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INVENTORIES, SHIPMENTS AND ORDERS IN MANUFACTURING INDUSTRIES

January, 1954

Industry and Merchandising Division
Commodity Statistics Section

DOMINION BUREAU OF STATISTICS

Industry and Merchandising Division

Commodity Statistics Section

INVENTORIES, SHIPMENTS AND ORDERS
IN MANUFACTURING INDUSTRIES

January, 1954

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This report contains monthly data on the value of manufacturers' inventories, shipments and orders. The breakdown of material presented is as follows:

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TREND SUMMARY

Preliminary estimates indicate the following trends in manufacturer's inventories, shipments and orders at the end of January.

Total value of inventory held, after remaining at approximately the same level for the last four months of 1953, declined \$35.2 million in January, the total being now \$3,996.0 million, a decrease of 1 percent from the revised December level but still 3 percent above the same month of 1953. In index terms, January inventory holdings stood at 103.7 (December 1952 being 100.0) as compared with 104.6 for December and the three preceding months and 100.5 for January last year. Included in the above is inventory held but not owned by reporting manufacturers (i.e. progress payments inventory), which showed an increase of \$7.1 million in January. The total is now \$412.3 million, an increase of 6 percent over January last year. Total inventory investment, or inventory actually owned by manufacturers, declined 1 percent during January the level being now \$3,583.7 million, 3 percent above January last year.

Shipments declined 4 percent from the revised December values and the January level was 3 percent below the level of January 1953. The total shipments index for January was 92.2 (December 1952=100) as against 96.2 for December and 94.5 for January last year. Shipments since September 1953 have showed a continuous decline which was due to seasonal factors to some extent; the cumulative totals for those five months are, however, 2 percent below the same months a year ago. Value of unfilled orders, for the group of 950 firms reporting this item, fell 2 percent during January and were 19 percent below the January 1953 level; total unfilled orders for the group averaged 5.2 current month's sales value.

In the Consumers' Goods industries, total inventory held, fell \$23.4 million to \$2,093.0 million but was 1 percent above the same month last year. Inventory held but not owned, included in the total (not very important in this group), remained at approximately the same level \$62.0 million. Shipments for the entire group registered a decrease of 1 percent over December, but was 2 percent above the same period last year. In index terms, January was 96.9 percent as compared with 97.5 for December and 94.8 for January last year.

Within the Consumers' Goods group, the Non-Durable Consumers' Goods industries showed a decline of 2 percent in inventory investment during January, which decline seems to be normal for this period of the year although the level is 3 percent lower than in January 1952 and 1953. This decrease in January from the previous month is due to declines in the Foods group of 6 percent, and in Pulp and Paper Mills and Flour Milling of 5 and 8 percent respectively. Shipments in this sector were down 3 percent during the month. The Flour Milling and the Tobacco and Beverages industries were down by 8 and 25 percent respectively; the Foods group also had a 7 percent decline, while the Pulp and Paper Mills industry was up 17 percent. In the Semi-Durable Consumers' Goods industries, investment in inventory was up very slightly during January, all the industries remaining at approximately the same level with the largest change coming from the Clothing group with a 3 percent increase. Shipments also were up 4 percent, the Clothing and the Textiles groups being up by 10 percent each, minor variations occurring in the others.

Inventory investment in the Durable Consumers' Goods industries declined 1 percent during January, with a fall of 22 percent in the Motor Vehicles industry compensated partly by an increase of 24 percent in the Motor Vehicle Parts industry. Shipments were up 2 percent for the total group; the Motor Vehicle industry had a 1 percent increase, the Electrical Apparatus industries a 17 percent drop, and the other industries showed no large changes.

In the Capital Goods' industries, total inventory held moved down \$16.6 million during January to \$775.6 million. Inventory held but not owned, more important in this group than in any of the others, went up \$6.7 million to \$302.9 million during January, leaving a decline in total inventory investment of \$23.3 million, or 3.5 percent, the total being \$472.7 million. Responsible for this decline was the Transportation Equipment group and the Machinery Group with declines of 4 and 11 percent respectively. Total Shipments for the group dropped 23 percent in January, the index being 73.8 as against 96.0 for December. The largest percentage decrease came from the Transportation Equipment and the Machinery groups with respective drops of 31 and 24 percent. In the Agricultural Implements industry shipments were up 67 percent in January as compared with December but were 48 percent lower than in January 1953.

In the Producers' Goods industries, inventory investment rose \$2.1 million during January to \$713.3 million. All the industries were approximately the same as the previous month except the Non-Ferrous Metals industries with an increase of 2 percent. Total Shipments for the group were down 4 percent with almost all the industries of the group sharing in the decline.

In the Construction Goods industries, inventory investment rose \$2.5 million during January to \$304.8 million, with no large changes in individual industries. The total shipments index was 99.4 for January, as compared with 95.3 for December and 101.5 for January last year. The Paints and Varnished and Saw and Planing Mills industries increased 12 and 16 percent respectively, and the Fabricated and Structural Steel industry declined 30 percent.

The preliminary index of Outstanding Orders at the end of January, for 100 firms, was 79.5 (December 1952=100.0) as compared with 80.8 at the end of December, and 98.3 at the end of January last year. The ratio of shipments to orders for all reporting firms represented 5.2 months' work ahead at the current month's shipments level as compared with 4.5 for December 1953.

(A) ALL INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finished Products
(In Millions of Dollars)						
1951 - Dec.	3,520.2	187.7	3,707.9	1,770.8	739.6	1,197.5
1952 - Jan.	3,527.1	205.5	3,732.6	1,763.2	778.2	1,191.2
Feb.	3,524.9	228.8	3,753.7	1,771.5	798.3	1,183.9
Mar.	3,515.4	253.6	3,769.0	1,764.3	823.9	1,180.8
Apr.	3,442.7	269.4	3,712.1	1,731.5	825.2	1,155.4
May	3,434.8	283.3	3,718.1	1,739.5	826.3	1,152.3
June	3,449.1	298.8	3,747.9	1,737.0	846.6	1,164.3
July	3,430.3	309.4	3,739.7	1,753.5	841.7	1,144.5
Aug.	3,428.1	335.7	3,763.8	1,770.0	860.9	1,132.9
Sept.	3,442.6	348.7	3,791.3	1,787.6	863.7	1,140.0
Oct.	3,426.3	377.0	3,803.3	1,773.5	882.4	1,147.4
Nov.	3,422.6	389.7	3,812.3	1,763.3	896.6	1,152.4
Dec.	3,479.0	372.5	3,851.5	1,772.5	902.4	1,176.6
1953 - Jan.	3,482.7	390.1	3,872.8	1,758.6	953.0	1,161.2
Feb.	3,488.5	400.0	3,888.5	1,741.8	967.8	1,178.9
Mar.	3,487.9	409.6	3,897.5	1,715.7	987.7	1,194.1
Apr.	3,470.5	419.0	3,889.5	1,692.6	1,003.9	1,193.0
May	3,501.4	422.2	3,923.6	1,697.5	1,005.1	1,221.0
June	3,546.7	419.1	3,965.8	1,699.6	1,014.3	1,251.9
July	3,564.7	424.1	3,988.8	1,722.5	1,015.8	1,250.5
Aug.	3,605.3	440.0	4,045.3	1,749.8	1,038.7	1,256.8
Sept.	3,583.0	446.0	4,029.0	1,725.2	1,034.7	1,269.1
Oct.	3,587.4	441.8	4,029.2	1,710.5	1,020.7	1,298.0
Nov.	3,572.9	457.7	4,030.6	1,694.0	1,034.1	1,302.5
Dec.	3,626.0	405.2	4,031.2	1,718.2	1,002.0	1,311.0
1954 - Jan.	3,583.7	412.3	3,996.0		(n.a.)	

(n.a.) - Not available.

Table 1 - (Cont'd) INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

estimated value of total manufacturers' Investment in Inventories, total Inventory Held under Progress Payments arrangements, and total Inventory Held by manufacturers' regardless of ownership, in all manufacturing industries and in the major economic-se grouping of industries, with Total Inventory Held sub-divided into raw materials, goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 38.

(B) CONSUMERS' GOODS INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finished Products
(In Millions of Dollars)						
1951 - Dec.	2,165.9	2.6	2,168.5	1,013.2	353.1	802.2
1952 - Jan.	2,161.8	5.4	2,167.2	1,023.9	362.0	781.3
Feb.	2,130.7	9.8	2,140.5	1,014.9	365.2	760.4
Mar.	2,093.1	13.8	2,106.9	1,000.8	364.6	741.5
Apr.	2,032.7	16.7	2,049.4	972.2	361.6	715.6
May	2,011.3	19.1	2,030.4	966.4	360.0	704.0
June	2,019.5	20.3	2,039.8	957.0	365.5	717.3
July	2,007.6	23.6	2,031.2	959.1	365.9	706.2
Aug.	1,999.7	26.5	2,026.2	954.6	367.1	704.5
Sept.	2,023.3	29.4	2,052.7	961.6	366.9	724.2
Oct.	2,015.0	32.6	2,047.6	955.3	360.2	732.1
Nov.	2,023.3	35.4	2,058.7	956.9	363.4	738.4
Dec.	2,059.9	38.7	2,098.6	978.6	365.0	755.0
1953 - Jan.	2,064.6	52.2	2,116.8	972.8	403.5	740.5
Feb.	2,051.9	55.9	2,107.8	958.7	408.2	740.9
Mar.	2,042.3	58.6	2,100.9	943.4	419.3	738.2
Apr.	2,032.4	60.0	2,092.4	928.3	423.7	740.4
May	2,037.1	60.2	2,097.3	921.7	421.7	753.9
June	2,067.4	60.7	2,128.1	923.7	425.7	778.7
July	2,076.6	60.7	2,137.3	939.1	414.9	783.3
Aug.	2,093.6	61.7	2,155.3	941.0	420.0	794.3
Sept.	2,095.7	61.2	2,156.9	929.6	414.0	813.3
Oct.	2,090.4	63.0	2,153.4	920.9	403.6	828.9
Nov.	2,097.6	63.1	2,160.7	914.1	410.8	835.8
Dec.	2,116.4	62.8	2,179.2	937.6	408.1	833.5
1954 - Jan.	2,093.0	62.6	2,155.6		(n.a.)	

(n.a.) - Not available.

Table 1 - (Cont'd) INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacturers' regardless of ownership, in all manufacturing industries and in the major economic-use grouping of industries, with Total Inventory Held sub-divided into raw materials, goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 38.

(C) CAPITAL GOODS INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finished Products
(In Millions of Dollars)						
1951 - Dec.	427.3	166.8	594.1	223.2	224.5	146.4
1952 - Jan.	432.2	179.4	611.6	204.9	253.9	152.8
Feb.	452.0	189.6	641.6	217.1	265.6	158.9
Mar.	463.6	203.5	667.1	225.5	282.4	159.2
Apr.	463.5	215.6	679.1	230.0	288.9	160.2
May	466.7	226.1	692.8	237.8	292.2	162.8
June	459.8	236.5	696.3	235.2	302.0	159.1
July	446.9	241.0	687.9	239.5	295.3	153.1
Aug.	446.3	252.7	699.0	251.8	303.0	144.2
Sept.	492.8	228.5	721.3	267.6	316.8	136.9
Oct.	458.0	287.9	745.9	261.8	335.9	148.2
Nov.	456.2	296.9	753.1	256.7	343.6	152.8
Dec.	465.2	288.7	753.9	249.1	350.9	153.9
1953 - Jan.	470.1	286.7	756.8	246.6	365.6	144.6
Feb.	471.1	291.0	762.1	244.9	370.1	147.1
Mar.	467.4	301.4	768.8	239.6	379.2	150.0
Apr.	467.4	313.8	781.2	238.3	391.1	151.8
May	474.0	315.4	789.4	237.1	395.1	157.2
June	476.9	313.4	790.3	227.8	401.3	161.2
July	472.3	316.2	788.5	224.9	406.7	156.9
Aug.	467.7	327.4	795.1	224.3	417.6	153.2
Sept.	470.8	323.1	793.9	223.5	418.6	151.8
Oct.	483.4	313.3	796.7	221.9	411.4	163.4
Nov.	475.2	327.1	802.3	219.4	417.5	165.4
Dec.	495.9	296.2	792.1	220.6	405.4	166.1
1954 - Jan.	472.7	302.9	775.6			
(n.a.) - Not available.					(n.a.)	

(D) PRODUCERS' GOODS INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finished Products
(In Millions of Dollars)						
1951 - Dec.	666.0	1.7	667.7	382.3	114.8	170.6
1952 - Jan.	665.9	1.7	667.6	377.9	112.0	177.7
Feb.	668.0	1.7	669.7	375.6	111.5	182.6
Mar.	670.5	1.7	672.2	365.7	115.8	190.7
Apr.	675.0	1.7	676.7	364.9	116.4	195.4
May	674.6	1.7	676.3	364.9	115.5	195.9
June	691.4	1.6	693.0	378.6	116.8	197.6
July	693.2	1.6	694.8	387.7	115.5	191.6
Aug.	704.3	1.8	706.1	396.9	120.5	188.7
Sept.	695.3	1.8	697.1	396.2	116.0	184.9
Oct.	694.6	1.5	696.1	400.7	118.0	177.4
Nov.	699.3	1.5	700.8	403.2	119.8	177.8
Dec.	689.6	1.6	691.2	388.2	119.8	183.2
1953 - Jan.	682.3	1.7	684.0	372.8	121.9	189.3
Feb.	680.4	1.8	682.2	361.9	124.0	196.3
Mar.	669.6	1.9	671.5	348.1	121.5	201.9
Apr.	669.4	2.1	671.5	345.3	123.7	202.5
May	675.7	2.2	677.9	355.2	118.2	204.5
June	682.2	2.1	684.3	362.4	117.1	204.8
July	695.6	2.4	698.0	375.6	121.2	201.2
Aug.	710.1	2.5	712.6	395.8	122.8	194.0
Sept.	708.5	2.6	711.1	393.5	120.5	197.1
Oct.	720.8	2.7	723.5	397.7	122.6	203.2
Nov.	720.6	2.8	723.4	396.7	123.2	203.5
Dec.	711.3	2.7	714.0	380.0	123.6	210.4
1954 - Jan.	713.3	2.7	716.0		(n.a.)	
(n.a.) - Not available.						

Table 1 - (Concl'd) INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacturers' regardless of ownership, in all manufacturing industries and in the major economic-use grouping of industries, with Total Inventory Held sub-divided into raw materials, goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 38.

(E) CONSTRUCTION GOODS INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finished Product
(In Millions of Dollars)						
1951 - Dec.	261.0	16.6	277.6	152.1	47.2	78.3
1952 - Jan.	267.2	19.0	286.2	156.4	50.3	79.5
Feb.	274.2	27.7	301.9	163.9	56.0	82.0
Mar.	288.2	34.6	322.8	172.3	61.1	89.4
Apr.	271.5	35.4	306.9	164.4	58.3	84.2
May	282.2	36.4	318.6	170.4	58.6	89.6
June	278.4	40.4	318.8	166.2	62.3	90.3
July	282.6	43.2	325.8	167.2	65.0	93.6
Aug.	277.8	54.7	332.5	166.7	70.3	95.5
Sept.	271.1	49.1	320.2	162.2	64.0	94.0
Oct.	258.7	55.0	313.7	155.7	68.3	89.7
Nov.	243.8	55.9	299.7	146.5	69.8	83.4
Dec.	264.3	43.5	307.8	156.6	66.7	84.5
1953 Jan.	265.7	49.5	315.2	166.4	62.0	86.8
Feb.	285.1	51.3	336.4	176.3	65.5	94.6
Mar.	308.6	47.7	356.3	184.6	67.7	104.0
Apr.	301.3	43.1	344.4	180.7	65.4	98.3
May	314.6	44.4	359.0	183.7	70.1	105.2
June	320.2	42.9	363.1	185.7	70.2	107.2
July	320.2	44.8	365.0	182.9	73.0	109.1
Aug.	333.9	48.4	382.3	188.7	78.3	115.3
Sept.	308.0	59.1	367.1	178.6	81.6	106.8
Oct.	292.8	62.8	355.6	170.0	83.1	102.6
Nov.	279.5	64.7	344.2	163.8	82.6	97.8
Dec.	302.4	43.5	345.9	180.0	64.9	101.0
1954 Jan.	304.7	44.1	348.8		(n.a.)	
(n.a.) - Not available.						

Table 2 - INDEXES OF INVENTORY VALUE IN ALL MANUFACTURING INDUSTRIES

Table 2(a) - Index Numbers of Estimated Value of Total Manufacturing Inventory held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries. Estimates are based on the same sources as in Table 1.

(December 1952 = 100)

	Total All Industries	Consumers' Goods	Capital Goods	Producers' Goods	Construction Goods
1951 - Dec.	96.3	103.3	78.8	96.6	90.2
1952 - Jan.	96.9	103.3	81.1	96.6	93.0
Feb.	97.5	102.0	85.1	96.9	98.1
Mar.	97.9	100.4	88.5	97.2	104.9
Apr.	96.4	97.6	90.1	97.9	99.7
May	96.5	96.7	91.9	97.8	103.4
June	97.3	97.2	92.4	100.3	103.6
July	97.1	96.8	91.2	100.5	105.9
Aug.	97.7	96.5	92.7	102.1	108.0
Sept.	98.4	97.8	95.7	100.9	104.0
Oct.	98.7	97.6	98.9	100.7	101.9
Nov.	99.0	98.1	99.9	101.4	97.4
Dec.	100.0	100.0	100.0	100.0	100.0
1953 - Jan.	100.5	100.8	100.4	99.0	102.4
Feb.	100.9	100.4	101.1	98.7	109.3
Mar.	101.2	100.1	102.0	97.2	115.7
Apr.	101.0	99.7	103.6	97.1	111.9
May	101.8	99.9	104.7	98.1	116.6
June	102.9	101.4	104.8	99.0	118.0
July	103.5	101.8	104.6	101.0	118.6
Aug.	105.0	102.6	105.5	103.1	124.2
Sept.	104.6	102.7	105.3	102.9	119.3
Oct.	104.6	102.6	105.7	104.7	115.6
Nov.	104.6	102.9	106.4	104.7	111.8
Dec.	104.6	103.8	105.1	103.3	112.4
1954 - Jan.	103.7	102.7	102.9	103.6	113.4

Table 2(b)- INDEX NUMBERS OF VALUE OF TOTAL INVENTORY

Inventory represents estimated value of
and shipments represent all transfers of
Table 1. For list of industries in-

(December 1952 = 100)

Month	Total All Industries		Total Consumers' Goods		Non-Durable Consumers' Goods		Semi-Durable Consumers' Goods	
	Inv't.	Ship.	Inv't.	Ship.	Inv't.	Ship.	Inv't.	Ship.
1. 1951 - Dec.	101.2	88.7	105.1	89.5	98.8	94.6	117.3	91.1
2. 1952 - Jan.	101.4	93.6	104.9	95.4	98.5	97.2	116.5	99.6
3. Feb.	101.3	95.4	103.4	96.9	96.9	93.5	114.4	113.1
4. Mar.	101.0	98.7	101.6	98.8	95.6	91.4	109.8	124.8
5. Apr.	99.0	100.4	98.7	102.7	93.3	96.8	106.3	114.8
6. May	98.7	108.0	97.6	107.7	93.7	106.8	102.8	108.5
7. June	99.1	104.5	98.0	102.8	94.1	101.5	103.8	99.1
8. July	98.6	98.9	97.5	99.0	94.3	102.6	103.2	90.8
9. Aug.	98.5	96.2	97.1	95.9	95.2	96.6	100.1	107.9
10. Sept.	99.0	106.3	98.2	108.5	98.8	100.8	97.1	127.7
11. Oct.	98.5	110.1	97.8	114.3	99.3	107.4	95.4	131.7
12. Nov.	98.4	100.9	98.2	104.7	99.7	102.2	96.5	116.2
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
14. 1953 - Jan.	100.1	94.5	100.2	94.8	98.5	90.5	102.2	102.9
15. Feb.	100.3	96.9	99.6	97.1	97.1	86.6	103.8	113.8
16. Mar.	100.3	108.5	99.1	108.3	94.3	93.4	104.7	130.3
17. Apr.	99.8	108.7	98.7	108.9	93.0	97.6	105.4	117.0
18. May	100.6	108.8	98.9	107.4	92.4	99.9	106.6	106.1
19. June	101.9	111.6	100.4	108.8	93.1	103.7	108.9	101.4
20. July	102.5	103.6	100.8	102.2	94.0	102.1	109.7	88.2
21. Aug.	103.6	98.0	101.6	97.9	95.4	100.6	109.2	103.7
22. Sept.	103.0	107.9	101.7	109.5	96.4	105.3	106.7	118.3
23. Oct.	103.1	107.8	101.5	112.5	98.0	111.2	103.9	115.6
24. Nov.	102.7	99.1	101.8	101.7	97.8	105.9	104.0	97.9
25. Dec.	104.2	96.2	102.7	97.5	97.5	98.1	106.4	85.3
26. 1954 - Jan.	103.0	92.2	101.6	96.9	95.5	95.4	107.2	89.1

INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

Manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see December 1953 report, page 114.

(December 1952 = 100)

Durable Consumers' Goods		Total Capital Goods		Total Producers' Goods		Total Construction Goods		
Invnt.	Ship.	Invnt.	Ship.	Invnt.	Ship.	Invnt.	Ship.	
109.7	69.6	91.8	71.4	96.6	99.0	98.8	85.1	1.
110.8	84.4	92.9	69.4	96.6	100.7	101.1	105.5	2.
110.5	91.0	97.2	71.1	96.9	103.2	103.7	109.2	3.
111.2	95.7	99.7	77.8	97.2	103.6	109.0	127.7	4.
106.6	109.9	99.6	82.9	97.9	102.4	102.7	110.8	5.
104.0	110.3	100.3	87.7	97.8	109.2	106.7	153.6	6.
103.5	111.3	98.8	85.8	100.3	105.8	105.3	160.8	7.
100.0	95.7	96.1	79.9	100.5	98.2	106.9	144.2	8.
99.2	80.3	95.9	71.6	102.1	93.4	105.1	166.7	9.
98.0	113.7	97.3	76.2	100.8	105.3	102.6	158.5	10.
96.0	119.4	98.5	79.5	100.7	106.3	97.9	151.7	11.
95.6	100.6	98.1	79.4	101.4	100.2	92.2	115.9	12.
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
103.5	101.0	101.1	79.8	98.9	101.0	100.5	101.5	14.
102.2	115.6	101.3	89.6	98.7	93.7	107.9	122.5	15.
108.4	136.0	100.5	96.8	97.1	107.9	116.9	139.4	16.
109.3	139.8	100.5	102.8	97.1	107.6	114.0	124.2	17.
110.9	135.1	101.9	94.6	98.0	110.0	119.0	151.3	18.
113.8	135.1	102.5	98.6	98.9	111.8	121.1	169.6	19.
112.4	118.4	101.5	92.6	100.9	99.2	121.1	159.6	20.
113.0	82.0	100.5	75.4	103.0	98.2	126.3	151.3	21.
113.6	114.3	101.2	82.7	102.7	108.0	116.5	150.5	22.
110.7	113.8	103.9	81.5	104.5	105.2	110.8	130.7	23.
113.5	91.1	102.1	82.6	104.5	100.3	105.8	107.3	24.
116.7	109.0	106.6	96.0	103.1	92.8	114.4	95.3	25.
115.5	111.1	101.6	73.8	103.4	89.1	115.3	99.4	26.

Table 2 (b) (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1. For list of industries in-

(December 1952 = 100)

NON - DURABLE CONSUMERS'								
Month	Foods		Tobacco and Beverages		Drugs		Petroleum Products	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	105.9	88.0	93.6	87.4	107.4	72.7	101.8	89.5
2. 1952 - Jan.	101.2	95.6	101.9	78.7	107.1	110.5	94.6	92.7
3. Feb.	92.8	89.0	107.9	78.8	108.9	113.3	91.0	83.4
4. Mar.	87.3	85.5	111.8	72.7	108.0	119.4	88.5	83.4
5. Apr.	85.3	92.9	108.9	93.0	103.8	105.8	88.8	86.9
6. May	88.9	108.1	107.8	96.4	101.8	108.8	87.6	107.0
7. June	90.9	103.8	106.3	89.8	103.5	97.9	90.0	97.1
8. July	93.1	103.1	102.4	87.1	102.2	96.8	91.6	101.7
9. Aug.	93.5	92.0	101.4	89.1	100.2	118.3	94.3	100.6
10. Sept.	101.3	99.7	99.9	83.4	95.2	140.1	97.5	103.0
11. Oct.	104.4	107.8	97.7	82.9	96.3	126.5	96.6	110.4
12. Nov.	102.2	102.7	97.5	89.1	96.5	106.2	100.5	91.7
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
14. 1953 - Jan.	93.8	83.6	105.9	76.5	100.8	126.9	98.0	92.5
15. Feb.	89.1	83.4	111.1	64.7	101.8	118.9	96.0	84.9
16. Mar.	84.4	83.8	113.8	87.0	101.4	130.1	93.1	90.7
17. Apr.	82.9	91.4	113.7	85.6	103.3	116.4	97.2	87.8
18. May	85.7	94.3	110.2	87.5	104.3	106.7	98.4	99.5
19. June	89.6	101.2	107.3	97.1	105.9	108.8	99.8	101.1
20. July	91.9	99.4	103.7	85.2	106.6	104.0	103.8	108.6
21. Aug.	95.0	95.1	101.0	90.5	104.6	133.9	108.5	108.7
22. Sept.	98.8	102.5	98.0	91.4	100.8	160.0	111.8	116.6
23. Oct.	104.9	109.7	95.4	91.1	98.3	136.9	111.1	115.0
24. Nov.	102.7	106.1	95.6	89.1	99.9	118.0	112.5	105.3
25. Dec.	96.3	95.7	97.8	103.4	105.2	99.7	108.8	110.0
26. 1954 - Jan.	90.5	89.3	103.3	77.4	106.4	116.5	107.7	106.8

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see December 1953 report, page 114.

(December 1952 = 100)

G O O D S				SEMI-DURABLE CONSUMERS' GOODS				
Pulp and Paper Mills		Flour Mills		Rubber Goods		Clothing		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
87.6	114.8	104.0	106.5	121.5	89.8	115.4	88.7	1.
87.5	107.3	98.2	111.3	116.5	91.7	117.1	85.5	2.
91.2	110.3	88.1	100.9	115.5	103.3	115.7	115.4	3.
93.1	109.1	82.1	107.1	114.3	111.5	110.7	134.8	4.
91.3	105.3	75.3	110.2	113.3	103.9	108.9	129.2	5.
93.0	104.1	67.1	118.3	110.3	111.7	105.1	110.2	6.
94.0	97.9	59.3	121.5	107.9	111.2	109.4	95.3	7.
95.5	101.1	60.9	118.7	105.3	101.1	110.3	83.1	8.
97.5	103.0	64.7	100.7	97.4	103.0	107.1	112.2	9.
100.6	102.3	73.5	109.9	93.0	124.2	102.0	145.1	10.
100.5	108.2	74.5	123.7	91.9	123.5	96.5	147.1	11.
99.7	109.5	94.0	112.4	95.0	100.9	95.0	126.9	12.
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
97.8	103.6	97.8	92.8	100.1	89.3	104.5	93.8	14.
94.8	97.4	93.5	92.4	103.0	102.8	108.0	113.8	15.
92.1	105.7	74.4	112.2	105.2	114.8	109.3	146.5	16.
85.8	114.2	74.0	105.2	105.1	116.4	109.8	122.1	17.
82.6	110.0	72.4	118.9	105.0	114.6	111.8	101.9	18.
83.6	109.5	69.7	106.7	104.9	119.0	117.1	89.2	19.
85.1	107.1	70.6	112.3	102.0	107.9	119.7	77.0	20.
85.2	111.6	77.5	75.9	99.3	108.0	120.3	109.2	21.
86.2	107.6	76.4	90.2	98.8	116.0	114.7	137.5	22.
87.8	117.4	77.6	108.5	98.3	113.2	108.3	134.4	23.
86.1	111.4	90.2	102.7	102.3	96.2	107.1	106.9	24.
90.8	90.8	93.9	101.0	107.5	92.5	110.8	81.5	25.
86.3	106.0	87.3	92.4	107.4	91.7	113.8	82.1	26.

Table 2 (b) (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1. For list of industries in-

(December 1952 = 100)

Month	S E M I - D U R A B L E C O N S U M E R S' (Concl'd)					
	Leather Footwear		Textiles		Leather Tanneries	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	111.4	89.4	119.3	94.6	146.6	76.6
2. 1952 - Jan.	114.5	141.0	117.2	113.2	132.3	84.3
3. Feb.	110.8	184.9	114.4	111.6	127.2	83.1
4. Mar.	101.9	194.4	109.6	119.6	114.5	77.0
5. Apr.	95.5	172.7	103.5	102.6	110.0	67.9
6. May	92.5	159.4	99.6	99.9	107.1	80.9
7. June	96.3	128.7	98.9	92.9	106.0	81.9
8. July	96.6	123.4	97.1	89.1	105.7	65.6
9. Aug.	90.8	182.4	96.0	99.4	106.6	81.1
10. Sept.	88.7	172.4	94.6	111.3	106.5	93.2
11. Oct.	89.3	170.4	95.3	119.2	107.7	95.0
12. Nov.	91.1	127.8	98.4	110.8	104.8	98.5
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0
14. 1953 - Jan.	102.5	162.9	101.1	112.9	100.6	83.3
15. Feb.	101.0	181.4	101.3	113.8	100.1	86.9
16. Mar.	97.7	204.8	102.0	115.9	99.9	91.1
17. Apr.	94.0	185.5	103.7	104.9	99.5	84.2
18. May	97.1	149.6	104.8	98.2	100.3	90.4
19. June	98.5	136.0	105.8	99.1	102.8	86.4
20. July	98.3	116.3	106.4	85.0	103.2	63.3
21. Aug.	97.0	158.9	105.3	88.8	107.9	84.2
22. Sept.	94.3	141.7	103.6	97.6	112.1	81.5
23. Oct.	95.2	121.9	102.0	95.2	114.3	83.6
24. Nov.	100.3	88.1	101.1	87.6	111.6	86.5
25. Dec.	106.9	94.0	100.4	79.8	113.6	78.8
26. 1954 - Jan.	107.3	133.1	100.4	87.7	110.2	77.6

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see December 1953 report, page 114.

(December 1952 = 100)

D U R A B L E C O N S U M E R S ' G O O D S								
Motor Vehicles		Electrical Apparatus		Furniture		Motor Vehicle Parts		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
126.1	72.6	106.6	55.9	101.2	77.6	94.6	76.5	1.
123.5	102.7	106.9	53.7	104.4	79.8	101.0	94.1	2.
124.0	105.2	106.1	65.2	103.6	92.4	101.3	96.0	3.
127.2	111.9	106.3	72.2	103.1	92.1	99.1	101.4	4.
118.2	145.1	104.0	76.9	98.8	84.7	94.4	108.4	5.
112.9	134.4	104.0	89.7	97.3	88.4	90.3	110.2	6.
114.3	132.1	104.7	97.6	95.1	92.5	87.7	113.5	7.
106.3	109.9	102.2	86.9	94.7	83.8	86.1	96.6	8.
107.3	79.2	98.9	88.1	93.3	96.2	88.6	60.4	9.
102.6	126.2	100.7	104.4	91.9	110.4	90.8	103.2	10.
99.2	121.7	98.5	121.8	90.4	117.3	89.3	114.2	11.
96.6	97.4	97.8	109.2	94.9	107.1	88.8	95.5	12.
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
102.8	110.8	102.0	91.7	105.6	96.4	105.7	107.2	14.
104.4	130.3	104.3	121.3	106.7	98.9	83.1	116.5	15.
107.5	160.3	106.8	134.0	109.5	100.8	106.1	141.3	16.
107.2	168.1	108.6	138.6	109.7	101.3	105.9	139.3	17.
109.8	160.6	113.2	129.2	109.3	102.6	104.5	137.5	18.
111.0	157.8	121.9	133.8	109.2	97.6	104.3	137.4	19.
107.0	147.7	126.6	99.9	107.0	87.7	97.4	123.3	20.
107.2	72.4	127.6	98.9	106.7	99.5	100.7	61.5	21.
108.8	107.3	133.6	144.3	106.3	110.5	97.1	104.7	22.
104.0	107.6	130.9	148.1	108.7	107.7	92.1	99.4	23.
115.3	69.0	127.4	150.0	106.4	101.2	97.6	70.9	24.
124.3	107.7	128.7	158.8	107.2	83.8	97.4	102.5	25.
97.2	130.1	138.6	125.4	110.5	86.0	120.8	101.2	26.

Table 2 (b) (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1. For list of industries in-

(December 1952 = 100)

CAPITAL GOODS (TRANSPORTATION EQUIPMENT)						
Month	Total Transportation Equipment		Ship Building		Railway Rolling Stock	
	Inv.	Ship.	Inv.	Ship.	Inv.	Ship.
1. 1951 - Dec.	82.7	61.4	82.6	71.8	97.6	83.4
2. 1952 - Jan.	88.1	43.9	95.4	54.6	97.4	67.9
3. Feb.	98.9	44.4	95.8	63.7	114.1	57.7
4. Mar.	104.2	53.2	109.0	72.8	118.6	68.2
5. Apr.	105.8	56.4	103.4	81.3	123.3	71.8
6. Mar.	109.7	61.5	105.2	96.0	122.3	85.5
7. June	107.9	65.0	100.5	87.7	118.8	98.3
8. July	103.2	60.0	101.5	77.5	111.9	88.3
9. Aug.	103.8	55.6	98.4	77.1	112.0	78.7
10. Sept.	106.3	62.4	108.8	54.4	109.2	94.3
11. Oct.	108.9	58.9	108.9	77.3	112.8	68.4
12. Nov.	107.1	66.9	101.7	72.4	110.7	80.1
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0
14. 1953 - Jan.	95.7	72.7	88.3	80.9	97.8	76.1
15. Feb.	98.9	77.9	100.7	90.9	97.4	74.3
16. Mar.	95.7	84.1	106.6	97.0	92.4	91.0
17. Apr.	94.8	95.9	91.3	157.8	94.7	76.6
18. May	96.1	82.9	90.4	90.2	98.3	74.5
19. June	96.2	92.7	77.1	94.5	100.2	88.2
20. July	94.2	95.0	80.4	82.2	95.7	86.2
21. Aug.	92.7	67.1	80.4	84.7	93.7	88.1
22. Sept.	93.2	76.7	83.8	83.3	89.2	89.4
23. Oct.	99.5	71.3	97.0	79.2	93.5	69.9
24. Nov.	91.4	82.7	57.7	112.6	93.9	72.7
25. Dec.	97.4	95.4	62.9	98.7	105.7	61.4
26. 1954 - Jan.	93.9	66.3	66.6	58.3	97.8	57.9

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

Manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see December 1953 report, page 114.

(December 1952 = 100)

CAPITAL GOODS (OTHER)								
Machinery		Agricultural Implements		Hardware and Tools		Boilers and Plate work		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
100.9	83.8	88.1	94.8	94.5	104.4	89.2	52.2	1.
100.7	95.7	86.5	148.5	95.0	119.7	82.2	43.9	2.
101.7	96.2	90.3	156.7	95.3	123.8	88.4	47.2	3.
101.6	101.4	91.1	171.8	100.2	124.3	97.5	35.9	4.
99.5	105.9	90.9	204.1	102.0	121.2	101.1	45.1	5.
98.8	107.3	89.3	188.1	103.1	128.2	101.2	79.1	6.
95.8	94.8	89.1	205.2	102.2	109.7	105.7	62.6	7.
94.3	99.0	86.1	176.3	101.0	89.9	102.5	46.5	8.
95.2	81.8	84.4	133.9	100.2	92.8	102.3	66.6	9.
94.6	97.1	86.5	80.7	100.4	108.3	109.1	61.1	10.
94.0	111.4	90.2	86.2	98.6	118.4	108.1	71.9	11.
91.7	100.0	93.6	71.3	99.8	99.3	110.2	79.3	12.
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
101.3	76.5	103.2	135.1	103.9	116.6	111.4	54.2	14.
100.0	96.0	100.9	175.5	102.3	114.6	117.9	43.1	15.
98.9	108.3	101.1	150.4	101.1	124.8	127.0	64.3	16.
99.8	104.3	97.0	179.1	101.7	117.2	137.3	56.8	17.
102.8	105.0	95.7	156.1	103.1	106.5	140.5	62.0	18.
105.3	96.2	93.7	158.2	98.9	105.8	149.6	72.6	19.
104.4	83.8	93.2	123.4	101.9	89.4	147.1	65.0	20.
105.5	78.7	88.0	103.6	103.1	87.0	147.5	71.8	21.
107.1	96.3	88.7	62.3	103.4	99.3	142.9	67.2	22.
106.9	98.4	94.0	41.9	103.5	99.3	140.0	104.5	23.
106.2	93.4	97.1	25.8	104.0	93.2	141.4	70.9	24.
111.8	108.4	99.9	42.3	104.5	92.5	143.0	99.3	25.
99.8	82.8	100.3	70.5	104.4	94.3	144.2	65.8	26.

Table 2 (b) (Concl'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1. For list of industries in-

(December 1952 = 100)

Month	PRODUCERS' GOODS INDUS-							
	Iron and Steel		Non-Ferrous Metals		Coke and Gas Products		Acids, Alkalies and Salts	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	92.8	97.3	95.1	107.6	77.3	88.1	100.4	104.8
2. 1952 - Jan.	93.1	102.0	95.7	105.4	66.1	94.8	104.1	92.9
3. Feb.	93.5	104.1	96.5	110.6	57.5	88.8	94.2	102.0
4. Mar.	94.6	105.7	96.3	110.4	49.8	88.4	102.5	99.7
5. Apr.	97.1	108.6	96.6	103.8	59.0	80.0	101.6	100.9
6. May	98.4	113.5	97.2	109.4	67.8	87.8	99.4	104.7
7. June	103.0	110.4	97.9	111.2	81.1	75.1	100.5	103.3
8. July	99.5	119.7	103.0	92.9	87.3	78.6	101.2	97.5
9. Aug.	99.6	103.8	105.0	91.6	100.4	76.2	99.2	102.2
10. Sept.	97.6	123.4	103.6	97.4	106.5	83.5	96.4	113.7
11. Oct.	97.7	121.0	102.6	101.0	109.2	103.5	100.7	105.0
12. Nov.	100.7	108.3	100.8	98.1	111.5	95.2	100.4	106.3
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
14. 1953 - Jan.	100.5	99.9	99.4	106.2	84.0	88.0	95.2	107.2
15. Feb.	101.0	91.0	100.1	96.5	75.3	77.0	92.2	105.6
16. Mar.	100.8	112.6	96.8	110.9	64.8	78.0	89.6	105.3
17. Apr.	101.0	108.1	97.2	108.0	68.7	81.0	88.9	108.4
18. May	102.8	109.8	98.5	112.1	74.0	80.2	86.2	114.4
19. June	105.5	113.9	97.3	113.6	78.0	93.4	82.2	124.0
20. July	107.4	108.0	101.1	95.7	86.8	75.3	84.8	99.9
21. Aug.	108.3	105.9	103.3	99.9	101.9	80.6	86.9	88.3
22. Sept.	106.7	118.4	103.1	102.4	106.8	88.8	89.2	101.0
23. Oct.	106.3	110.1	103.6	103.2	116.2	82.9	93.1	93.6
24. Nov.	104.9	103.5	104.6	97.9	114.9	87.9	96.7	106.5
25. Dec.	103.7	91.4	100.8	88.9	105.6	82.4	95.5	108.0
26. 1954 - Jan.	104.1	88.5	103.3	86.1	97.6	77.5	96.2	99.3

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS.

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see December 1953 report, page 114.

(December 1952 = 100)

TRIES		CONSTRUCTION GOODS INDUSTRIES						
Fertilizers		Fabricated and Structural Steel		Paints and Varnishes		Saw and * Planing Mills		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
96.0	103.4	102.3	107.6	129.4	83.1	93.5	83.7	1.
89.6	130.2	111.6	72.4	124.0	113.4	94.9	115.7	2.
90.1	93.8	110.4	119.4	121.8	115.8	99.6	108.0	3.
89.6	89.2	107.8	124.1	120.4	120.7	108.9	130.2	4.
74.7	137.5	108.4	99.5	117.9	148.6	99.6	103.0	5.
53.5	184.6	101.9	126.8	112.4	163.3	108.5	153.8	6.
51.2	60.0	100.4	141.1	106.6	155.4	107.8	166.6	7.
65.8	45.6	96.0	98.7	101.8	138.8	112.1	150.6	8.
79.6	46.3	88.9	140.2	97.9	127.8	111.3	181.3	9.
82.4	67.8	84.7	128.7	95.5	133.0	108.6	168.1	10.
95.9	59.4	83.1	165.6	91.8	131.0	103.0	149.6	11.
106.6	70.6	85.4	129.6	93.2	107.4	93.5	109.5	12.
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
92.6	134.1	90.6	115.2	101.2	112.8	102.6	98.5	14.
91.2	110.6	93.3	110.3	101.9	121.7	112.6	127.8	15.
90.8	106.2	100.7	116.9	100.8	139.6	124.6	141.5	16.
73.2	178.5	108.9	120.9	100.2	153.8	118.6	113.7	17.
45.2	200.5	109.7	103.4	96.6	165.0	126.6	152.5	18.
44.5	93.9	117.2	122.7	95.4	169.1	127.7	176.1	19.
62.7	43.2	118.4	112.3	93.0	144.5	127.7	165.2	20.
78.8	30.1	122.3	150.1	92.8	127.3	134.4	151.4	21.
83.8	80.3	111.3	167.1	94.5	131.9	122.5	143.7	22.
97.7	65.6	107.0	131.4	93.8	121.0	114.7	123.3	23.
109.3	67.5	105.8	106.2	97.1	106.7	107.2	97.3	24.
111.0	74.0	113.9	95.0	104.9	94.1	117.0	92.9	25.
105.9	91.6	121.0	66.5	104.4	105.1	115.9	107.5	26.

* 1952 indexes represent Sawmills and Planing Mills only. Beginning 1953, Veneer and Plywoods Mills are also included.

Table 3. - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting plants only.

Reports are classified to the industry into which the plant's major items of production fall, but since other items may be included, the indexes are not to be taken as representing commodity movements.

In cases where total inventory is shown twice for each month, the first figure represents investment (ownership) of reporting firms, and the second figure and components represent total holdings. In all other cases, there is no significant difference between investment and total holdings. Shipments in all cases represent transfers of ownership, and should be used in conjunction with inventory investment only.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>FOOD AND BEVERAGES</u>						
<u>Dairy Products</u>						
Jan.	1953	91.8	97.5	97.6	104.9	97.4
Dec.	1953	112.3	105.8	110.4	426.2	102.7
Jan.	1954	100.9	94.8	107.6	641.0	87.3
<u>Fruits and Vegetables</u>						
Jan.	1953	110.4	92.6	98.7	104.9	91.1
Dec.	1953 (Rev.)	118.1	95.3	95.9	113.7	94.8
Jan.	1954	103.8	88.3	92.7	109.0	87.0
<u>Flour Mills</u>						
Jan.	1953	92.8	97.8	99.0	-	94.0
Dec.	1953 (Rev.)	101.0	93.9	90.5	-	104.8
Jan.	1954	92.4	87.3	83.4	-	99.8
<u>Biscuits and Crackers</u>						
Jan.	1953	81.1	118.3	116.6	141.5	118.9
Dec.	1953 (Rev.)	94.0	113.6	108.2	99.0	120.3
Jan.	1954	76.3	130.9	125.9	128.6	136.5
<u>Brewing Industry</u>						
Jan.	1953	65.5	107.6	113.0	103.5	103.9
Dec.	1953 (Rev.)	102.2	104.4	105.8	99.5	113.0
Jan.	1954	60.8	112.4	113.9	109.4	116.3
<u>Confectionery</u>						
Jan.	1953	88.2	99.2	100.0	98.4	98.5
Dec.	1953 (Rev.)	112.6	94.7	96.6	73.9	102.6
Jan.	1954	105.4	106.9	111.5	90.3	108.4

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>FOOD AND BEVERAGES (Concl'd)</u>						
<u>Sugar Industry</u>						
Jan.	1953	91.7	89.3	84.8	143.1	90.4
Dec.	1953 (Rev.)	88.6	83.6	99.1	120.2	77.4
Jan.	1954	84.3	74.6	73.9	125.5	74.2
<u>Miscellaneous Foods, N.E.C.</u>						
Jan.	1953	105.3	101.1	102.8	115.6	96.2
Dec.	1953 (Rev.)	114.3	130.2	134.2	137.5	120.7
Jan.	1954	115.9	128.3	134.4	146.8	113.0
<u>RUBBER INDUSTRY</u>						
<u>Rubber Footwear</u>						
Jan.	1953	65.6	96.9	90.7	106.6	97.7
Dec.	1953 (Rev.)	79.4	112.2	94.8	90.3	121.3
Jan.	1954	65.9	114.7	99.0	92.0	123.3
<u>Tires, Tubes & Other Rubber Products</u>						
Jan.	1953	92.8	100.5	87.6	106.3	104.6
Dec.	1953 (Rev.)	94.1	106.9	89.0	98.1	115.3
Jan.	1954	94.9	106.5	86.2	100.3	115.4
<u>LEATHER PRODUCTS</u>						
<u>Leather Footwear</u>						
Jan.	1953	162.9	102.5	111.0	122.5	88.5
Dec.	1953 (Rev.)	94.0	106.9	105.9	82.7	116.3
Jan.	1954	133.1	107.3	106.1	103.2	109.7
<u>Leather Tanneries</u>						
Jan.	1953	83.3	100.6	88.5	104.4	112.4
Dec.	1953 (Rev.)	78.8	113.6	96.9	111.6	143.1
Jan.	1954	77.6	110.2	85.2	110.3	148.9
<u>TEXTILE PRODUCTS</u>						
<u>Cotton Yarn & Broad Woven Goods</u>						
Jan.	1953	116.0	100.8	98.2	101.7	102.5
Dec.	1953 (Rev.)	73.4	101.8	85.2	95.8	122.3
Jan.	1954	80.1	101.8	85.2	96.0	122.4

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For Further description, see page 38.

(Dec. 1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>TEXTILE PRODUCTS (Cont'd)</u>						
<u>Woollen and Worsted Woven Goods</u>						
Jan.	1953	123.4	99.8	101.3	99.9	94.3
Dec.	1953 (Rev.)	93.1	89.2	87.3	74.6	137.9
Jan.	1954	95.3	90.0	83.6	76.3	151.7
<u>Woollen and Worsted Yarn</u>						
Jan.	1953	98.3	103.9	97.3	104.6	114.8
Dec.	1953 (Rev.)	67.0	102.0	93.9	93.1	127.1
Jan.	1954	61.6	99.8	93.3	90.5	122.4
<u>Miscellaneous Woollen Goods</u>						
Jan.	1953	91.9	104.9	103.2	105.5	111.1
Dec.	1953 (Rev.)	80.0	106.7	86.5	109.7	180.8
Jan.	1954	84.6	106.9	84.8	114.7	184.8
<u>Dyeing and Finishing of Textiles</u>						
Jan.	1953	115.7	97.3	96.2	104.2	-
Dec.	1953 (Rev.)	80.2	82.5	81.8	87.5	-
Jan.	1954	93.4	80.0	79.5	83.3	-
<u>Cordage, Rope and Twine</u>						
Jan.	1953	112.8	97.1	87.3	77.0	101.4
Dec.	1953	89.6	54.2	83.2	69.6	44.1
Jan.	1953	80.3	55.3	80.2	46.7	47.8
<u>Cotton and Jute Bags</u>						
Jan.	1953	88.2	90.9	90.2	94.6	95.0
Dec.	1953 (Rev.)	95.7	95.1	94.2	167.6	96.5
Jan.	1954	92.8	91.4	90.9	129.7	92.3
<u>Miscellaneous Textiles Goods</u>						
Jan.	1953	104.0	105.8	100.6	124.5	112.8
Dec.	1953 (Rev.)	83.4	97.7	96.9	92.4	103.3
Jan.	1954	113.7	98.9	96.3	118.3	96.5

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>TEXTILE PRODUCTS (Concl'd)</u>						
<u>Other Textile Industries</u>						
Includes the following: Miscellaneous Cotton Goods, Rayon, Nylon and Silk Textiles, Laces, Tapes and Bindings, Canvas Products, Carpets, Mats and Rugs, Linoleum and Other Coated Fabrics)						
Jan.	1953	115.0	100.3	99.6	102.9	98.8
Dec.	1953 (Rev.)	84.2	103.9	79.5	103.7	131.8
Jan.	1954	91.5	103.9	80.3	105.9	128.8
<u>CLOTHING</u>						
<u>Woolenosiery</u>						
Jan.	1953	61.1	106.9	107.8	102.8	112.2
Dec.	1953 (Rev.)	72.7	114.8	84.5	99.6	160.0
Jan.	1954	55.4	121.3	86.1	113.5	164.0
<u>Other Knit Goods</u>						
Jan.	1953	69.0	100.8	98.0	105.4	100.5
Dec.	1953 (Rev.)	71.1	107.2	85.9	88.8	131.1
Jan.	1954	60.2	107.9	84.7	90.8	132.3
<u>Corsets, Girdles and Foundation Apparelments</u>						
Jan.	1953	102.5	102.7	102.3	112.0	99.4
Dec.	1953	83.2	108.4	102.4	92.5	129.6
Jan.	1954	91.5	116.3	110.8	106.9	133.0
<u>Other Clothing Industries</u>						
Includes the following: Children's Clothing; Men's Clothing; Women's Clothing; Hats and Caps; miscellaneous Clothing)						
Jan.	1953	103.2	105.2	103.2	108.6	108.4
Dec.	1953 (Rev.)	84.8	111.3	104.7	96.7	139.4
Jan.	1954	90.0	114.1	105.9	107.0	141.6

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>WOOD PRODUCTS</u>						
<u>Plywood and Veneer Mills</u>						
Jan.	1953	108.2	109.2	123.8	98.2	88.9
Dec.	1953 (Rev.)	94.5	157.7	158.2	179.8	151.6
Jan.	1954	87.7	154.5	149.0	177.5	157.5
<u>Sash Door and Planing Mills</u>						
Jan.	1953	72.6	106.4	105.8	93.7	112.6
Dec.	1953 (Rev.)	121.4	110.7	106.5	119.8	135.2
Jan.	1954	96.0	119.7	117.3	110.4	135.6
<u>Furniture</u> (Including Metal Furniture and Mattresses and Springs)						
Jan.	1953	96.4	105.6	107.9	99.7	104.5
Dec.	1953 (Rev.)	83.8	107.2	103.8	93.1	132.7
Jan.	1954	86.0	110.5	105.4	96.2	141.5
<u>Paper Boxes and Bags</u>						
Jan.	1953	100.9	108.9	104.5	123.3	115.4
Dec.	1953 (Rev.)	104.0	125.0	120.0	114.9	144.3
Jan.	1954	96.3	125.8	118.7	131.3	143.9
<u>Pulp and Paper Industry</u>						
Jan.	1953	103.6	97.8	96.6	114.8	103.7
Dec.	1953 (Rev.)	90.8	90.8	91.0	80.5	92.9
Jan.	1954	106.0	86.3	84.5	94.5	104.1
<u>IRON AND STEEL PRODUCTS</u>						
<u>Agricultural Implements</u>						
Jan.	1953	135.1	103.2	105.6	102.9	102.1
Dec.	1953 (Rev.)	42.3	99.9	87.3	69.3	121.8
Jan.	1954	70.5	100.3	83.6	68.7	125.2

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND STEEL PRODUCTS (Cont'd)</u>						
<u>Boilers and Plate Work (1)</u>						
Jan.	1953	54.2	111.4	-	-	-
		-	101.4	89.7	112.2	97.4
Dec.	1953	99.3	143.0	-	-	-
		-	110.9	92.6	117.7	138.6
Jan.	1954	65.8	144.2	-	-	-
		-	111.5	88.5	122.0	140.0
<u>Fabricated and Structural Steel (1)</u>						
Jan.	1953	115.2	90.6	-	-	-
		-	99.8	96.9	102.5	99.5
Dec.	1953	95.0	113.9	-	-	-
		-	108.5	109.1	108.4	93.6
Jan.	1954	66.5	121.0	-	-	-
		-	113.2	115.4	111.5	103.7
<u>Hardware and Tools</u>						
Jan.	1953	117.2	104.8	103.6	104.8	106.6
Dec.	1953 (Rev.)	89.5	111.1	97.3	115.8	126.0
Jan.	1954	97.7	109.9	95.8	112.8	126.9
<u>Heating and Cooking Apparatus</u>						
Jan.	1953	82.6	109.8	107.1	105.1	117.6
Dec.	1953 (Rev.)	85.9	118.5	109.4	91.4	154.9
Jan.	1954	79.4	124.5	116.6	95.3	160.9
<u>Household, Office & Store Machinery</u>						
Jan.	1953	92.5	102.3	103.8	100.9	101.4
Dec.	1953 (Rev.)	94.5	95.4	92.8	75.9	106.8
Jan.	1954	85.5	98.2	96.3	76.8	109.7
<u>Iron Castings</u>						
Jan.	1953	98.3	100.3	101.1	121.6	84.8
Dec.	1953 (Rev.)	82.9	108.8	115.2	104.5	103.5
Jan.	1954	85.8	114.4	117.4	105.1	117.0

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>IRON AND STEEL PRODUCTS (Cont'd)</u>						
<u>Machine Tools (1)</u>						
Jan.	1953	112.5	99.7	-	-	-
		-	98.0	98.9	97.2	102.6
Dec.	1953	113.5	74.8	-	-	-
		-	59.2	82.3	48.9	98.7
Jan.	1954	70.8	79.6	-	-	-
		-	62.6	87.0	51.8	104.6
<u>Industrial Machinery N.E.C. (1)</u>						
Jan.	1953	70.5	100.5	-	-	-
		-	101.5	97.2	102.3	99.5
Dec.	1953	125.8	109.2	-	-	-
		-	98.9	91.1	97.6	106.1
Jan.	1954	83.4	78.8	-	-	-
		-	79.5	92.2	99.6	108.1
<u>Primary Iron and Steel</u>						
(Includes Pig Iron; Steel Ingots and Castings; Rolled Iron and Steel Products; and ferro-Alloys)						
Jan.	1953	104.6	97.6	93.6	108.1	102.2
Dec.	1953 (Rev.)	85.1	101.4	90.0	103.2	138.2
Jan.	1954	85.9	97.6	85.2	99.0	138.4
<u>Sheet Metal Products</u>						
Jan.	1953	84.5	107.5	107.9	107.2	107.0
Dec.	1953 (Rev.)	109.2	105.8	94.2	109.5	127.3
Jan.	1954	86.6	111.6	97.0	112.3	142.0
<u>Wire and Wire Products</u>						
Jan.	1953	108.2	98.7	100.4	98.1	97.2
Dec.	1953 (Rev.)	103.3	111.4	112.8	101.2	112.3
Jan.	1954	112.8	111.5	112.5	102.4	112.5
<u>Miscellaneous Iron and Steel</u>						
Jan.	1953	83.5	101.0	97.3	97.6	110.3
Dec.	1953 (Rev.)	82.9	113.2	105.8	116.1	124.1
Jan.	1954	74.3	113.1	100.4	118.5	131.8

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>TRANSPORTATION EQUIPMENT</u>						
<u>Aircraft and Parts (1)</u>						
Jan. 1953	67.6	97.4	-	-	-	
Dec. 1953	117.9	100.1	102.2	98.6	135.6	
Jan. 1954	-	107.7	105.8	108.2	256.9	
		(Not Available)				
<u>Motor Vehicles</u>						
Jan. 1953	110.8	102.9	107.2	105.4	99.5	
Dec. 1953 (Rev.)	107.7	124.0	120.7	123.0	125.8	
Jan. 1954	130.1	120.6	118.1	115.3	126.8	
<u>Motor Vehicle Parts and Accessories</u>						
Jan. 1953	107.2	105.0	106.6	110.0	98.5	
Dec. 1953 (Rev.)	102.5	95.7	96.9	99.1	90.9	
Jan. 1954	101.2	95.5	97.0	98.9	90.1	
<u>Railroad Rolling Stock</u>						
<u>Equipment (1)</u>						
Jan. 1953	76.1	97.8	-	-	-	
Dec. 1953	61.4	98.2	102.9	79.8	99.1	
Jan. 1954	57.9	103.4	89.5	131.6	143.1	
	-	97.8	-	-	-	
	-	95.7	85.0	111.7	149.7	
<u>Shipbuilding and Repairing (1)</u>						
Jan. 1953	80.9	88.3	-	-	-	
Dec. 1953	98.7	104.2	101.1	104.6	-	
Jan. 1954	58.3	62.9	-	-	-	
	-	128.3	88.1	133.2	-	
	-	66.6	-	-	-	
	-	133.5	87.8	139.2	-	
<u>Bicycle and Parts and Miscellaneous Transportation Equipment</u>						
Jan. 1953	81.7	101.9	94.1	107.2	106.1	
Dec. 1953 (Rev.)	148.2	147.7	101.1	134.8	193.1	
Jan. 1954	138.7	151.4	103.8	139.1	197.3	

1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>NON-FERROUS METAL PRODUCTS</u>						
<u>Brass and Copper Products</u>						
Jan.	1953	100.6	99.8	93.9	105.8	107.5
Dec.	1953 (Rev.)	68.2	88.4	75.9	112.4	96.8
Jan.	1954	72.5	90.1	74.8	115.3	103.1
<u>Jewellery and Silverware</u>						
Jan.	1953	91.3	99.5	104.4	94.8	103.4
Dec.	1953 (Rev.)	82.7	95.3	102.5	81.8	116.6
Jan.	1954	83.4	92.8	97.5	78.3	119.7
<u>Non-Ferrous Metal Smelting and Refining</u>						
Jan.	1953	108.5	98.8	97.9	101.7	100.2
Dec.	1953 (Rev.)	93.2	105.0	97.9	106.7	131.9
Jan.	1954	88.8	108.3	102.5	106.1	133.3
<u>Aluminum Products and White Metal Alloys</u>						
Jan.	1953	99.8	103.6	101.1	110.5	103.4
Dec.	1953 (Rev.)	91.3	84.8	83.5	158.5	62.1
Jan.	1954	88.6	83.3	80.7	160.3	60.6
<u>ELECTRICAL APPARATUS AND SUPPLIES</u>						
<u>Batteries</u>						
Jan.	1953	92.0	99.1	99.1	110.1	95.3
Dec.	1953 (Rev.)	104.9	86.4	103.0	97.7	73.2
Jan.	1953	118.9	90.7	100.6	105.3	80.1
<u>Heavy Electrical Machinery (1) and Equipment</u>						
Jan.	1953	75.9	101.7	-	-	-
		-	101.0	143.9	88.6	98.6
Dec.	1953	98.0	123.2	-	-	-
		-	93.5	69.2	89.8	117.4
Jan.	1954	81.3	124.5	-	-	-
		-	93.5	74.7	86.0	121.8

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>ELECTRICAL APPARATUS AND SUPPLIES</u>						
<u>(Cont'd)</u>						
<u>Radios and Radio Parts (1)</u>						
Jan.	1953	80.3	100.9	-	-	-
		-	103.6	94.8	108.5	95.1
Dec.	1953	182.7	153.7	-	-	-
		-	155.5	138.1	151.5	185.5
Jan.	1954		(Not Available)			
<u>Refrigerators, Vacuum Cleaners and Appliances</u>						
Jan.	1953	115.6	103.7	97.5	103.3	106.5
Dec.	1953 (Rev.)	134.8	115.0	99.9	107.0	126.0
Jan.	1954	108.1	125.7	104.1	114.0	141.5
<u>Miscellaneous Electrical Products</u>						
Jan.	1953	80.7	98.4	91.9	109.8	92.7
Dec.	1953 (Rev.)	98.4	109.2	99.9	112.4	110.1
Jan.	1954	86.4	111.1	99.4	112.9	113.6
<u>NON-METALLIC MINERAL PRODUCTS</u>						
<u>Abrasive Products</u>						
Jan.	1953	86.7	100.8	106.4	86.8	97.0
Dec.	1953	97.2	95.8	116.3	35.7	85.6
Jan.	1954	83.2	93.8	113.8	31.7	85.2
<u>Asbestos Products</u>						
Jan.	1953	116.5	98.9	100.5	76.4	101.3
Dec.	1953 (Rev.)	117.8	107.9	102.1	129.3	109.2
Jan.	1954	111.4	96.5	85.0	109.9	104.1

(1) See headnote, page 20.

Table 3 (Cont'd) -- INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>NON-METALLIC MINERAL PRODUCTS (Concl'd)</u>						
<u>Cement and Cement Products</u>						
Jan.	1953	94.5	104.8	96.2	158.7	147.5
Dec.	1953 (Rev.)	117.8	102.8	101.6	89.6	112.0
Jan.	1954	79.1	110.2	97.0	147.4	182.3
<u>Other Non-Metallic Mineral Products</u>						
(Includes the following: Clay Products; Glass and Glass Products, Miscellaneous Non-Metallic Mineral Products).						
Jan.	1953	93.7	103.2	99.9	126.1	103.6
Dec.	1953 (Rev.)	117.1	117.8	100.3	186.5	121.4
Jan.	1954	90.5	115.4	98.0	182.6	119.1
<u>Products of Petroleum and Coal</u>						
<u>Coke and Gas Products</u>						
Jan.	1953	88.0	84.0	83.0	-	99.7
Dec.	1953 (Rev.)	82.4	105.6	100.1	-	198.8
Jan.	1954	77.5	97.6	91.0	-	208.7
<u>PETROLEUM PRODUCTS</u>						
Jan.	1953	92.5	98.0	91.5	101.5	99.9
Dec.	1953 (Rev.)	110.0	108.8	86.1	104.7	116.7
Jan.	1954	106.8	107.7	85.7	103.5	115.4
<u>CHEMICAL PRODUCTS</u>						
<u>Acids, Alkalies and Salts</u>						
Jan.	1953	107.2	95.2	93.2	105.3	98.1
Dec.	1953 (Rev.)	108.0	95.5	95.2	106.0	94.6
Jan.	1954	99.3	96.2	92.9	110.4	101.2
<u>Fertilizers</u>						
Jan.	1953	134.1	92.6	92.1	92.0	94.8
Dec.	1953 (Rev.)	74.0	111.0	112.7	107.5	116.0
Jan.	1954	91.6	105.9	106.1	101.3	116.5

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>CHEMICAL PRODUCTS (Concl'd)</u>						
<u>Medicinal and Pharmaceutical Preparations</u>						
Jan.	1953	126.9	100.8	95.7	110.8	101.1
Dec.	1953 (Rev.)	99.7	105.2	88.9	112.1	118.0
Jan.	1954	116.5	106.4	89.0	117.0	118.6
<u>Paints and Varnishes</u>						
Jan.	1953	112.8	101.2	102.3	99.2	100.5
Dec.	1953 (Rev.)	94.1	104.9	93.2	101.5	114.8
Jan.	1954	105.1	104.4	93.9	99.7	113.5
<u>Soaps, Washing and Cleaning Compounds</u>						
Jan.	1953	122.0	103.8	106.4	101.9	101.6
Dec.	1953 (Rev.)	112.2	100.0	85.2	110.2	112.7
Jan.	1954	124.6	102.9	90.5	113.6	113.2
<u>Toilet Preparations</u>						
Jan.	1953	129.8	104.0	104.5	100.0	104.0
Dec.	1953 (Rev.)	110.5	119.7	114.1	76.7	138.0
Jan.	1954	130.5	124.7	116.9	96.9	144.2
<u>Other Chemical Products</u>						
Includes the following: Primary Plastics; Miscellaneous Chemicals and Allied Products (Including synthetic rubber)						
Jan.	1953	98.7	97.4	96.7	99.8	97.4
Dec.	1953 (Rev.)	96.9	102.6	109.1	76.3	103.4
Jan.	1954	100.4	101.0	104.6	80.8	103.7
<u>MISCELLANEOUS MANUFACTURING INDUSTRIES</u>						
<u>Professional and Scientific Instruments and Equipment</u>						
Jan.	1953	107.8	106.8	110.0	115.3	93.9
Dec.	1953 (Rev.)	125.2	119.3	123.0	109.0	124.5
Jan.	1954	126.3	123.1	125.6	112.1	130.6

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finish Product	
<u>MISCELLANEOUS MANUFACTURING</u> <u>INDUSTRIES (Concl'd)</u>						
<u>Other Miscellaneous Manufacturing</u> <u>Industries:</u> (Include the following: Brooms, Brushes and Mops; Fabricated Plastic Products; Musical Instruments; Pens, Pencils and Typewriter Supplies; Miscellaneous Industries (not elsewhere Classified)						
Jan.	1953	98.8	99.0	99.2	106.5	95.7
Dec.	1953 (Rev.)	108.0	102.5	99.7	110.2	102.0
Jan.	1954	107.5	102.7	96.9	110.9	105.0

Table 4 - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	All Reporting Firms			INDUSTRY GROUPS					
				Textile Industries			Clothing Industries		
	S	O	R	S	O	R	S	O	R
1952-Jan.	90.5	125.8	7.0	111.5	108.4	2.3	83.0	95.5	2.2
Feb.	92.3	125.6	6.9	105.1	63.1	1.4	106.0	97.4	1.8
Mar.	99.4	125.0	6.3	113.3	86.8	1.8	127.3	85.2	1.3
Apr.	95.9	122.4	6.4	88.4	86.4	2.3	116.8	75.8	1.3
May	102.2	122.6	6.0	91.5	85.0	2.2	101.1	84.7	1.6
June	97.3	119.5	6.2	82.0	80.9	2.3	86.6	98.4	2.2
July	92.3	118.3	6.4	83.2	82.6	2.3	79.3	110.6	2.7
Aug.	88.6	109.7	6.2	91.9	88.7	2.2	106.1	105.8	2.0
Sept.	101.9	106.5	5.3	104.6	96.4	2.1	141.2	96.8	1.3
Oct.	104.4	99.6	5.3	117.5	95.5	1.9	145.3	84.0	1.1
Nov.	98.5	99.0	5.6	111.3	98.6	2.1	123.6	90.4	1.4
Dec.	100.0	100.0	5.5	100.0	100.0	2.3	100.0	100.0	2.0
1953-Jan.	90.1	98.3	5.9	111.6	95.9	2.0	87.0	109.5	2.5
Feb.	92.7	99.1	5.8	113.4	91.8	1.9	107.4	109.5	2.0
Mar.	106.1	98.5	5.0	118.1	87.9	1.7	134.9	84.3	1.2
Apr.	105.7	94.1	4.8	105.0	82.9	1.8	112.8	73.2	1.3
May	104.1	87.0	4.5	99.7	74.5	1.7	94.9	89.7	1.8
June	104.9	85.2	4.4	97.1	74.0	1.8	82.7	110.8	2.6
July	94.9	80.3	4.7	80.8	72.9	2.1	78.2	111.3	2.8
Aug.	88.6	77.9	4.8	83.9	69.8	1.9	107.9	105.1	1.9
Sept.	99.6	76.9	4.1	95.1	59.7	1.5	138.6	91.8	1.3
Oct.	100.4	72.4	3.9	91.9	61.1	1.6	132.2	64.9	1.0
Nov.	95.3	79.2	4.5	87.5	59.6	1.6	107.0	67.1	1.1
Dec.	97.1	80.8	4.5	78.1	59.7	1.8	81.5	69.3	1.7
1954-Jan. (Prelim.)	83.0	79.5	5.2	79.2	57.0	1.7	79.2	71.4	1.8

(1) S indicates index of shipments, Dec. 1952=100.0
O indicates index of outstanding orders, Dec. 1952=100.0
R indicates ratio of orders to shipments i.e. number of current month's shipments in outstanding orders.
NOTE: For general description, see Concepts, Sources and Methods, page 38.

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDUSTRY GROUPS (CONT'D)								
	Wood & Paper Industries			Iron and Steel Industries			Transportation Equipment Industries		
	S	O	R	S	O	R	S	O	R
1952-Jan.	97.9	142.3	3.3	95.8	117.9	4.4	60.3	136.0	28.2
Feb.	108.1	126.4	2.6	100.5	119.1	4.2	60.1	138.8	28.5
Mar.	113.3	108.7	2.2	102.7	120.1	4.2	72.3	139.6	23.8
Apr.	107.7	101.9	2.1	104.6	119.3	4.1	77.2	135.1	21.6
May	111.2	83.0	1.7	115.1	119.9	3.7	82.7	139.9	20.9
June	85.5	72.2	1.9	111.1	112.7	3.6	88.3	137.5	19.2
July	68.0	75.1	2.5	108.1	107.7	3.5	87.5	138.6	20.5
Aug.	106.4	73.2	1.5	96.8	105.1	3.9	63.2	116.5	22.7
Sept.	110.6	62.3	1.3	105.0	100.2	3.4	80.5	113.3	17.4
Oct.	115.5	59.3	1.1	113.1	98.5	3.1	67.9	99.7	18.6
Nov.	102.0	53.7	1.2	103.4	96.5	3.3	75.5	100.9	16.9
Dec.	100.0	100.0	2.4	100.0	100.0	3.6	100.0	100.0	12.6
1953-Jan.	100.1	99.5	2.4	90.0	99.0	3.9	77.4	96.5	15.7
Feb.	95.7	95.3	2.4	87.3	105.2	4.3	84.1	95.8	14.4
Mar.	108.3	93.6	2.1	104.3	104.8	3.6	91.8	91.5	12.6
Apr.	111.8	86.1	1.9	103.8	101.3	3.5	101.9	86.7	10.7
May	109.7	77.0	1.7	105.3	96.2	3.3	92.2	75.1	10.3
June	109.6	72.6	1.6	109.4	94.1	3.1	102.4	72.2	8.9
July	106.7	67.2	1.5	94.6	91.4	3.5	99.9	65.2	8.7
Aug.	101.1	65.7	1.6	94.5	85.2	3.2	71.1	63.1	11.2
Sept.	109.1	66.4	1.5	100.7	86.5	3.0	80.4	64.5	9.7
Oct.	113.3	60.5	1.3	102.6	80.9	2.9	70.5	59.6	10.7
Nov.	104.4	63.7	1.5	94.1	72.7	2.8	78.7	54.4	8.7
Dec.	99.3	52.7	1.3	91.0	75.9	3.0	99.6	60.1	7.6
1954-Jan.	89.5	101.5	2.8	79.4	68.2	3.1	71.8	56.7	10.0

(1) S indicates index of shipments, Dec. 1952=100.0

O indicates index of outstanding orders, Dec. 1952=100.0

R indicates ratio of orders to shipments i.e. number of current month's shipments in outstanding orders.

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDUSTRY GROUPS (CONCL'D)								
	Non-Ferrous Metal Industries			Electrical Apparatus Industries			Chemical Industries		
	S	O	R	S	O	R	S	O	R
1952-Jan.	96.9	127.7	10.5	83.3	105.3	6.5	115.6	119.5	0.7
Feb.	100.9	127.4	10.0	83.9	110.6	6.8	105.7	96.2	0.6
Mar.	105.9	124.4	9.4	93.3	108.0	5.9	101.4	79.6	0.5
Apr.	93.2	120.7	10.3	88.4	111.1	6.4	117.9	73.0	0.4
May	104.4	116.4	8.9	91.5	107.7	6.0	137.1	82.4	0.4
June	98.9	113.0	9.1	88.9	107.7	6.2	108.1	63.5	0.4
July	93.1	114.1	9.8	81.1	102.9	6.5	94.7	66.2	0.5
Aug.	86.1	111.3	10.3	81.6	104.6	6.6	97.5	65.3	0.5
Sept.	99.9	108.7	8.7	98.1	101.7	5.3	104.5	70.9	0.5
Oct.	105.1	105.7	8.0	109.3	100.9	4.7	106.5	75.2	0.5
Nov.	98.9	102.0	8.2	102.4	97.6	4.9	103.4	80.5	0.5
Dec.	100.0	100.0	8.0	100.0	100.0	5.3	100.0	100.0	0.7
1953-Jan.	88.2	102.6	9.3	85.0	99.2	5.3	114.0	89.2	0.5
Feb.	86.3	102.6	9.5	93.4	100.8	4.9	109.5	92.9	0.6
Mar.	100.9	99.3	7.9	105.4	127.2	5.4	117.4	94.9	0.5
Apr.	96.7	95.5	7.9	103.8	123.6	5.4	135.0	93.1	0.5
May	102.0	89.4	7.0	102.7	127.7	5.9	146.0	86.2	0.4
June	107.9	87.1	6.4	95.4	129.4	6.5	120.2	80.0	0.4
July	93.6	84.3	7.2	79.9	130.0	8.1	95.5	82.2	0.6
Aug.	85.5	81.5	7.6	86.5	133.0	7.3	99.5	78.2	0.5
Sept.	97.2	73.7	6.0	104.9	129.4	5.9	114.1	86.3	0.5
Oct.	101.5	70.6	5.6	112.7	129.5	5.5	112.4	83.4	0.5
Nov.	91.8	131.7	11.4	106.1	128.7	5.7	107.8	82.9	0.5
Dec.	96.1	128.7	10.7	110.6	122.6	5.3	95.4	78.7	0.6
1954-Jan.	77.9	128.8	13.4	91.2	121.2	6.4	107.3	82.3	0.5

- 1) S indicates index of shipments, Dec. 1952=100.0
 O indicates index of outstanding orders, Dec. 1952=100.0
 R indicates ratio of orders to shipments, i.e. number of current month's shipments in outstanding orders.

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR
FIRMS REPORTING ORDERS BACKLOGS IN INDIVIDUAL INDUSTRIES AND
SELECTED GROUPS (1)

	INDIVIDUAL INDUSTRIES					
	November, 1953			December, 1953		
	S	O	R	S	O	R
Fish Processing	157.5	154.2	1.0	129.0	143.9	1.2
Fruit & Vegetable Preparations	138.9	125.5	0.7	108.5	91.1	0.7
Flour Mills	105.5	61.3	0.4	107.6	52.4	0.4
Rubber Products	92.7	75.1	0.9	90.3	81.3	0.9
Boots and Shoes	79.2	67.8	2.7	84.8	80.0	3.0
Leather Tanneries	88.1	97.8	1.4	75.4	89.9	1.5
Cotton Yarn and Cloth	79.0	57.8	1.8	71.0	56.3	2.0
Woollen and Worsted Woven Goods	93.5	48.0	1.8	89.5	44.6	1.7
Woollen and Worsted Yarn	95.7	86.4	1.4	64.0	65.8	1.7
Miscellaneous Woollen Goods	99.9	74.2	1.1	74.3	82.1	1.7
Cotton and Jute Bags	120.9	79.1	0.8	97.7	58.4	0.7
All Other Textile Industries	94.3	60.4	1.4	90.4	68.9	1.6
Hosiery	93.0	71.4	1.0	69.5	63.5	1.3
Other Knit Goods	113.4	58.1	1.1	82.7	62.7	1.6
Corsets	128.1	103.9	0.8	89.0	96.7	1.0
All Other Clothing	105.8	70.9	1.4	83.4	73.7	1.8
Plywood and Veneer Mills	97.8	97.9	0.7	100.1	85.7	0.6
Saw and Planing Mills	91.7	109.7	2.5	90.2	84.4	2.0
Furniture	101.6	71.3	1.1	84.3	57.4	1.1
Paper Boxes and Bags	119.1	38.9	1.2	108.6	36.7	1.2
Boilers and Plate Work	67.2	67.7	6.3	107.5	56.8	3.3
Hardware and Tools	87.8	64.6	1.7	89.2	79.2	2.0
Heating and Cooking Apparatus	137.4	114.5	1.1	109.6	117.1	1.3
Office, Household and Store Machinery	98.2	102.4	2.0	92.0	93.6	1.9
Iron Castings	102.0	40.2	1.5	89.5	44.3	1.9
Machine Tools	95.0	59.9	4.1	133.7	53.4	2.6

(1) See footnote page 33.

Table 4 (Concl'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDIVIDUAL INDUSTRIES					
	November, 1953			December, 1953		
	S	O	R	S	O	R
Industrial Machinery	104.5	115.1	4.6	96.3	117.2	5.1
Primary Iron and Steel	92.1	59.7	2.0	76.0	77.2	3.1
Sheet Metal Products	126.5	91.3	1.6	105.1	88.2	1.9
Wire and Wire Goods	114.9	68.7	1.9	92.9	71.4	2.2
Miscellaneous Iron and Steel	70.7	93.2	5.2	91.7	91.2	3.9
Motor Vehicles (2)	69.2	107.0	4.0	117.2	104.7	2.3
Aircraft and Parts	78.6	45.6	10.0	117.9	53.6	7.8
Motor Vehicle Parts	69.4	72.4	4.2	101.2	68.3	2.7
Railroad Rolling Stock	66.8	82.1	9.9	46.7	86.4	14.9
Shipbuilding	109.5	61.9	8.3	115.5	62.0	7.9
Lead and Copper Products	101.6	75.0	1.4	63.8	78.2	2.4
Al Other Non-Ferrous Metal Products	89.6	134.4	14.0	103.5	131.1	11.9
Batteries	114.3	180.0	1.1	103.0	171.1	1.2
Heavy Electrical Apparatus	84.7	170.7	7.4	91.1	169.0	6.8
Refrigerators	176.2	143.3	7.0	186.5	133.2	6.2
Refrigerators and Appliances	102.1	61.3	1.5	102.0	59.5	1.5
Miscellaneous Electrical Apparatus	99.6	93.6	5.0	103.5	86.8	4.4
Grinding Products	86.3	110.1	0.9	97.5	83.9	0.6
Al Other Non-metallic Mineral Products	125.1	90.4	1.4	114.6	89.9	1.6
Paints and Varnishes	106.0	97.4	0.3	93.0	99.2	0.3
Soaps and Washing Compounds	118.5	44.8	0.3	100.0	114.9	0.1
Al Other Chemical Products	104.0	71.4	0.7	94.2	76.4	0.8
Brooms, Brushes and Mops	91.5	102.5	1.3	100.3	91.4	1.0
Optical Instruments	108.5	87.2	3.6	110.5	75.7	3.1

See footnote page 33.

Orders for this industry represent a two-month sales forecast, not total outstanding orders. Data for the industry are not included in any of the groupings.

CONCEPTS, SOURCES AND METHODS

CONCEPTS

Inventory Investment represents the estimated total value of manufacturers' ownership of inventory in connection with manufacturing operations, at the end of the period stated. It includes:

- (a) own raw materials on hand;
- (b) own goods in process;
- (c) finished goods of own manufacture at plant and warehouse;
- (d) goods of own manufacture at manufacturers' sales offices, wholesale outlets and retail stores.

These items are reported and compiled as on the books of each manufacturer, i.e., there has been no attempt to define components.

Total Inventory Held represents, as far as possible, the estimated total value of inventory holdings of manufacturers regardless of ownership; it differs from inventory investment in including inventory held under progress payments arrangements. Progress payments are generally made only on long-term contracts and inventory holdings and inventory investment differ, therefore, only in the relatively few industries characterized by such contracts. It should be pointed out that a number of firms operating on a progress payments basis write off all such payments to sales as received, thus reducing inventory; in some of these cases they no longer have records of actual inventory holdings, and cannot always even estimate them--the progress payments and total holdings data published here are, therefore, to some extent incomplete.

Shipments represent the estimated value, during the period stated, of:

- (a) manufacturers' sales;
- (b) goods-in-process transfers from one unit of a multiple-unit firm to other units of the same firm for further processing;
- (c) progress receipts on long-term contracts.

The inclusion of items (b) and (c) allows the use of the shipments indexes for projection, after allowance for inventory change, of the latest available gross value of production data, since gross value includes production for transfer as well as production for sale and also work-in-process change in industries characterized by long-term contracts. (In general, progress receipts follow closely change in work-in-process inventory, although this is not exact due to time-lags in some cases and prepayments in others.) Shipments should not be taken as representing actual market sales except in industries unaffected by items (b) and (c).

Because of the inclusion of progress receipts, this concept of shipments must be used in conjunction with inventory investment data, not with total holdings.

Unfilled Orders represent the value of orders backlogs at the end of the period state irrespective of work done on them or of stocks from which they can be filled, but reduced by progress receipts in industries characterized by long-term contracts. Data cover the group of reporting plants only; this series is not inflated to total, as are the others, because of the lack of any logical basis for such an inflation.

Groupings -- All individual industry indexes are based on groupings according to the Standard Industrial Classification. The Economic-Use grouping of industries in Tables 1 and 2 is based on the major use of each industry's products, but in certain cases assignment of an industry to a specific sector is more or less arbitrary.

SOURCES

Inventories and Shipments -- Monthly reports on inventory and shipments values are received on a voluntary basis from 2100 large and medium-sized plants in 96 industries. In addition, three industries are included in the total estimates by valuation of physical shipments and stock data. Industries covered held 92% of estimated total inventory, and accounted for 89% of total gross value of production, in 1950. Reporting plants represented approximately 60% of total production value in that year; coverage in individual industries varies from 15% to 98%.

Benchmark data for the correction of inventory levels (see section on Methods) are obtained from an annual Calendar Year-End survey covering all manufacturing plants with an annual production value of over \$50,000 (approximately 19,000 plants). These plants account for 95% of total production value, and inflation to total is made on the basis of total production. (Data from this survey for the two previous years are published in December issues of this report.)

Orders -- Monthly reports on value of orders backlogs are received from 950 plants, representing approximately 30% of total production value in 1950. There are fewer firms in this series than in the inventory and shipments series because a number of firms produce entirely for stock and do not normally have orders backlogs (it is estimated that firms with 30% of total gross value of production operate on this basis) and of the remainder many do not keep value records of orders.

METHODS

Individual Industry Inventory and Shipments Indexes (Table 3) -- With one exception, these are unweighted compilations of data for reporting plants, indexed against December, 1952 values for the same plants. The Dairy Products industry indexes are based on a stratum sample.

Group and Total Indexes (Table 2) --

Inventories -- Individual industry indexes for total inventory investment from Table 1 are used to project the latest available Calendar Year-End total values for these industries as obtained from the annual survey described above. Industries not covered monthly are estimated on the basis of trends of reporting industries in the same Economic-Use group. The industry values thus obtained are added for the required groupings and the group totals are indexed against December, 1952 values for each group.

As new Calendar Year values become available (approximately one year after the date covered), corrected levels are substituted for all months succeeding this date. The error in the original estimate for December is assumed to have accumulated equally over the preceding eleven months, and the data for these months is corrected on the basis of this assumption, thus avoiding jumps in the series every December. (This mechanical correction to the preceding months was not made to the

published data prior to that for the revised-base series for 1952.) It might be mentioned that the December error in total has never been more than 2%, although the error in individual industries is often considerably larger, depending on the adequacy of coverage.

Shipments -- Individual industry indexes for shipments from Table 3 are weighted by estimates of 1952 total shipments which were derived from 1952 gross values of production adjusted for inventory change. Estimates of December, 1952 industry values for indexing industry and group totals were derived by applying the December 1952 proportion of total 1952 shipments for reporting firms in each industry to the estimated total 1952 shipments for the industry, with estimates for missing industries based on the average December proportion for reporting industries in the same Economic-Use group. (Data published prior to the December, 1953 report were based on weightings by 1949 gross values of production.)

Inventory Value Estimates (Table 1) -- Inventory investment values are obtained from Table 2. Individual industry indexes for progress payments inventory are used to project the latest available Calendar Year-End values for this item, and the estimated total progress payments inventory values thus arrived at are added to inventory investment values to provide the estimate of Total Inventory Held. The breakdown by components is made by applying to these total value estimates the component breakdown of reporting firms for industries covered in the Monthly Inventory Survey and the latest available Calendar Year-End breakdown for industries not covered monthly.

In order to have a consecutive component series, errors in the December component breakdown for reporting industries (as compared with the Calendar Year-End survey) are not corrected as are the total values. The reason for this is that the monthly sample, while generally adequate for total inventory, is not necessarily adequate for each component, i.e., projecting each component and adding to total does not give as adequate results as projecting the total itself, so the projection of total and breakdown of this on the basis of reporting firms is used for all reporting industries. This may vary from the actual values for these industries in December, but correction would result in component data for that month being incomparable with all other months. For non-reporting industries, the only available component data is for December, so these component ratios are used, and corrected for preceding and succeeding months as are total values in all industries. A comparison with actual December values can be made using Table 5.

Total inventory holdings are used for the component breakdown, rather than inventory investment, because it is impossible to obtain a complete statement of ownership by components since many firms holding inventory under progress payments arrangements are unable to state the exact division of components applicable to it. In general, progress payments are made on goods-in-process, but in some cases they cover raw material and finished product holdings as well.

Orders Indexes (Table 4) -- These are compilations of data for reporting plants, unweighted on both the plant and industry level, indexed against December, 1952 values for the same plants. The shipments indexes in the orders series represent unweighted shipments values for the same groupings of firms. The ratio of orders to shipments represents the orders value at the end of the month divided by shipments for the same month for the same firms.

ACTORS TO BE REMEMBERED IN USING THE INVENTORY DATA IN THIS REPORT

(1) Individual industry indexes represent investment in inventory in these industries, not commodity data. Very few industries produce only one commodity and in general, therefore, the finished product indexes cannot be taken as representing individual commodity movements.

(2) The component breakdown is on a plant, not a commodity basis. Since each manufacturer reports inventories as on his own books, both for the monthly and annual surveys, and since a number of industries contain plants at various stages of processing, the finished products for one plant might represent commodities which would be considered raw materials or goods in process for another plant in the same industry. The composition of each industry must be studied before attempting to use the component breakdown as an Industry breakdown.

(3) Indexes represent values, not physical stocks; i.e., they are affected by both price and volume changes. Some indication of the extent to which changes in value of inventories are due to changes in prices (both of goods and labour), thus isolating the physical change which has taken place, can be obtained by reference to the trend in price change as shown in the index of wholesale prices published in the "Canadian Statistical Review". This method should, however, be used with caution. While each industry has its own average turnover rate which can be estimated roughly, it is difficult to estimate a rate which can accurately be applied to raw materials, goods in process and finished goods. Moreover, all firms within a given industry do not value inventories on the same basis, the most common methods being lower of cost or market and standard cost. These considerations make it difficult to determine the length of time necessary before a change in wholesale prices will be reflected in inventory values. Added to this is the fact that the wholesale price index and the index of inventory values are compiled differently. The wholesale price index is computed from selling prices, and weighted according to quantities sold; while, as noted above, most firms report inventories at some variation of cost and the index is automatically weighted according to quantities held.



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business
fits
into
the
Canadian
scene . . .

but what about the rest
of
the
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INVENTORIES, SHIPMENTS AND ORDERS
IN MANUFACTURING INDUSTRIES

February, 1954

DOMINION BUREAU OF STATISTICS

Industry and Merchandising Division

Inventories Section

INVENTORIES, SHIPMENTS AND ORDERS
IN MANUFACTURING INDUSTRIES

February, 1954

Published by Authority of

The Right Honourable C. D. Howe, Minister of Trade and Commerce

This report contains monthly data on the value of manufacturers' inventories, shipments and orders, and preliminary results from the 1953 Year End Inventory Survey. The breakdown of material presented is as follows:

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TREND SUMMARY

Preliminary estimates indicate the following trends in Manufacturers' inventories, shipments and orders at the end of February:

Total value of inventory investment (inventory actually owned by manufacturers) increased slightly during the month to reach \$3,617.1 million, nearly 4 per cent above February last year. In index terms, total investment in inventory was 103.8 for February (December 1952 being 100.0) as compared with 103.4 for January and 100.1 for February last year. Inventory held but not owned by reporting manufacturers (i.e. progress payments inventory) showed a small decrease of \$6.1 million in February. The total is \$429.9 million, 7 per cent above February last year. The total value of inventory held, including both above categories, after remaining approximately the same level since September 1953, showed a very small increase of \$5.5 million during February, the total at the end of the month being \$4,047.0 million, an increase of 4 per cent over February 1953.

Shipments during February were 6 per cent higher than in January but 1 per cent below the level of February last year. Cumulative shipments for the first two months of the year were 3 per cent lower than for the same period last year. Value of unfilled orders, for the group of 950 firms reporting this item, increased 7 per cent during February and were 9 per cent below the February, 1953 level; total unfilled orders for the group averaged 5.6 current month's sales value.

In the consumers' Goods industries, total inventory held declined \$4 million to \$2,151.9 million, but was 3 per cent above the same month last year. Inventory held but not owned, included in the total (not very important in this group), increased \$1.3 million to reach a total of \$65.5 million. Shipments for the entire group registered an increase of 5 per cent over January and were 3 per cent above the same period last year. In index terms, February shipments were 99.7 per cent as compared with 95.2 for January and 96.9 for February last year. Total shipments for the first 2 months of the year were nearly 2 per cent higher than for the same period last year.

Within the Consumers' Goods group, the Non-Durable Consumers' Goods industries showed a 1 per cent decline in inventory investment during February which can be accounted for largely by the Foods group and Flour Milling industry with seasonal declines of 3 and 6 per cent respectively. This was compensated partially by a seasonal increase of 4 per cent in the Tobacco and Beverages industries. Shipments in this sector were up 2 per cent during the month due to increases in the Foods group and the Tobacco and Beverages industries with respective increases of 5 and 7 per cent. The Drugs industry, on the other hand, showed a decline of 6 per cent. In the Semi-Durable Consumers' Goods industries, investment in inventory remained at approximately the same level with minor changes in individual industries. Shipments for the group were up 10 per cent in February. The most important changes came from the Rubber Goods, the Clothing and the Leather Footwear industries with increases of 12, 28 and 14 per cent, respectively, while a decrease of 4 per cent occurred in the Textiles industries. Inventory investment in the Durable Consumers' Goods industries showed a small increase during February with very little change within individual industries with the exception of the Electrical Apparatus group which

an increase of 3 per cent. Shipments in this sector were up 8 per cent with the largest increases coming from the Motor Vehicles and the Motor Vehicle Parts industries, each rising 10 per cent during the month.

In the Capital Goods industries, total inventory held moved up \$13.6 million during February to \$834.1 million. Inventory held but not owned, more important in this group than in any of the others, went up \$7.2 million to \$330.4 million during February, leaving an increase in total inventory investment of \$6.4 million or 1 per cent, the total being \$503.6 million. The largest change in inventory investment in this group came from the Shipbuilding industry with an increase of 8 per cent, the other industries showing minor changes. Total shipments for the group, after a large drop in January showed an increase of 10 per cent in February. This increase was shared to some extent by all the industries in the group, the Agricultural Implements industry showing the greatest rise (46 per cent). The latter was a seasonal increase. The Boilers and Plate Work industry was down 9 per cent from January levels. Despite the increase in February, cumulative shipments for the year for the Capital Goods Group were 12 per cent below last year's level.

In the Producers' Goods industries, inventory investment declined \$8.1 million during February to \$707.0 million. This decline came mainly from the Coke and Gas Products and the Fertilizers industries with decreases of 10 and 8 per cent, respectively. Total shipments for the group rose 3 per cent during February. The Acids, Alkalies and Salts and the Fertilizers industries had respective increases of 7 and 4 per cent and the Coke and Gas Products' industry a decline of 3 per cent. Cumulative shipments for the first two months of the year were 10 per cent below the same period last year.

In the Construction Goods industry, total inventory held moved up \$4.2 million during February to \$351.4 million. Progress Payments inventory was down \$4.6 million to \$31.4 million, leaving a total increase in inventory investment of 6 per cent, the total being \$320.1 million. Responsible for this increase were the Fabricated and Structural Steel industry and the estimate for Sawmills, with increases of 7 and 8 per cent, respectively. Total Shipments for the group were up 26 per cent in February, with all industries of the group sharing proportionately in the increase. Cumulative shipments for the first two months were 4 per cent below last year's level.

The preliminary index of Outstanding Orders for 950 plants increased for the fourth successive month, after declining for the previous 8 months, and at the end of February stood at 90.1 (December 1952 100.0) as compared with 84.0 at the end of January, and 99.1 at the end of February last year. The increase in November, 1953 came mostly from the Non-Ferrous Metal industries, while for the last three months, the increase was due chiefly to the Transportation Equipment Industries. The ratio of orders to shipments for all reporting firms at the end of February represented 5.6 months' work at the current month's shipments level.

Table 1 - INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacturers' regardless of ownership, in all manufacturing industries and in the major economic-use grouping of industries, with Total Inventory Held sub-divided into raw materials, goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 47.

(A) ALL INDUSTRIES (1)

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finished Products
(In Millions of Dollars)						
1951 - Dec..	3,520.2	187.7	3,707.9	1,770.8	739.6	1,197.5
1952 - Jan..	3,514.9	205.5	3,720.4	1,763.0	775.7	1,181.7
Feb..	3,515.0	228.8	3,743.8	1,772.5	796.6	1,174.7
Mar..	3,507.2	253.6	3,760.8	1,766.3	822.9	1,171.6
Apr..	3,434.8	269.5	3,704.3	1,731.4	823.7	1,149.2
May .	3,427.3	283.4	3,710.7	1,739.0	825.1	1,146.2
June..	3,443.7	298.9	3,742.6	1,737.7	846.1	1,158.8
July..	3,426.6	309.5	3,736.1	1,752.9	841.4	1,141.8
Aug..	3,427.0	335.9	3,762.9	1,768.7	861.4	1,132.8
Sept..	3,443.1	348.9	3,792.0	1,785.0	864.1	1,142.9
Oct..	3,427.8	377.2	3,805.0	1,771.2	883.2	1,150.6
Nov..	3,425.3	389.9	3,815.2	1,763.3	898.5	1,153.5
Dec..	3,483.8	372.7	3,856.5	1,755.8	922.3	1,178.4
1953 - Jan..	3,483.8	390.9	3,874.7	1,758.2	956.5	1,160.1
Feb..	3,488.1	400.9	3,889.0	1,741.1	971.2	1,176.8
Mar..	3,487.9	410.6	3,898.5	1,714.7	991.4	1,192.2
Apr..	3,473.0	420.0	3,893.0	1,692.5	1,007.6	1,192.9
May .	3,507.3	423.2	3,930.5	1,698.8	1,008.9	1,222.8
June..	3,556.7	420.1	3,976.8	1,701.7	1,019.1	1,256.0
July..	3,574.4	425.1	3,999.5	1,725.0	1,020.2	1,254.3
Aug..	3,618.8	441.1	4,059.9	1,752.7	1,044.4	1,262.7
Sept..	3,595.0	447.1	4,042.1	1,728.4	1,039.5	1,274.1
Oct..	3,603.5	442.9	4,046.4	1,715.0	1,025.9	1,305.6
Nov..	3,589.3	458.9	4,048.2	1,698.7	1,039.2	1,310.3
Dec..	3,635.1	407.2	4,042.3	1,716.2	1,007.2	1,318.9
1954 - Jan..	3,605.5	436.0	4,041.5	1,683.9	1,042.0	1,315.6
Feb..	3,617.1	429.9	4,047.0	(N.A.)		

(N.A.) - Not available.

(1) - Revision due to correction of 1952 benchmarks for Electrical Apparatus industries (see Page 38) and adoption of new method of calculation in the Slaughtering and Meat Packing industry.

Table 1 - (Cont'd) INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory Held under Progress Payments arrangements, and total Inventory Held by manufacturers' regardless of ownership, in all manufacturing industries and in the major economic grouping of industries, with Total Inventory Held sub-divided into raw materials, goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 47.

(B) CONSUMERS' GOODS INDUSTRIES (1)

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finished Products
(In Millions of Dollars)						
1951 - Dec..	2,165.9	2.6	2,168.5	1,013.2	353.1	802.2
1952 - Jan..	2,148.8	6.4	2,155.2	1,023.9	359.6	771.7
Feb..	2,119.2	11.9	2,131.1	1,016.2	363.6	751.3
Mar..	2,082.5	16.9	2,099.3	1,003.3	363.5	732.5
Apr..	2,021.5	20.9	2,042.4	972.7	360.2	709.5
May..	1,999.9	24.3	2,024.2	966.8	358.9	698.5
June..	2,009.2	26.5	2,035.7	958.5	365.3	711.9
July..	1,998.1	30.9	2,029.0	959.6	365.9	703.5
Aug..	1,992.2	34.8	2,027.0	954.6	367.9	704.5
Sept..	2,016.5	38.7	2,055.2	960.8	367.7	726.7
Oct..	2,008.4	43.0	2,051.4	954.6	361.5	735.3
Nov..	2,017.0	46.8	2,063.8	958.4	365.8	739.6
Dec..	2,054.9	51.2	2,106.1	972.6	379.7	753.8
1953 - Jan..	2,056.0	53.0	2,109.0	970.6	402.9	735.5
Feb..	2,041.7	56.8	2,098.5	956.1	407.6	734.8
Mar..	2,032.2	59.6	2,091.8	940.7	418.9	732.2
Apr..	2,025.0	61.0	2,086.0	926.5	423.3	736.2
May..	2,032.9	61.2	2,094.1	921.2	421.3	751.6
June..	2,066.7	61.7	2,128.4	924.4	425.8	778.2
July..	2,076.2	61.8	2,138.0	939.9	415.2	782.9
Aug..	2,097.0	62.8	2,159.8	942.6	421.2	796.0
Sept..	2,097.3	62.3	2,159.6	931.2	414.5	813.9
Oct..	2,095.8	64.1	2,159.9	924.0	404.5	831.4
Nov..	2,103.6	64.3	2,167.9	917.4	411.5	839.0
Dec..	2,120.4	64.0	2,184.4	940.2	408.8	835.4
1954 - Jan..	2,092.0	64.1	2,156.1	924.3	413.4	818.4
Feb..	2,086.4	65.5	2,151.9	(N.A.)		

(N.A.) - Not available.

- Revision due to correction of 1952 benchmarks for Electrical Apparatus industries (see Page 38) and adoption of new method of calculation in the Slaughtering and Meat Packing industry.

Table 1 - (Cont'd) INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacture regardless of ownership, in all manufacturing industries and in the major economic use grouping of industries, with Total Inventory Held sub-divided into raw materials goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 47.

(C) CAPITAL GOODS INDUSTRIES (1)

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finish Product
(In Millions of Dollars)						
1951 - Dec..	427.3	166.8	594.1	223.2	224.5	146.
1952 - Jan..	432.4	178.4	610.8	204.6	253.6	152.
Feb..	452.7	187.5	640.2	216.6	265.2	158.
Mar..	464.6	200.4	665.0	224.7	281.9	158.
Apr..	464.6	211.6	676.2	229.1	287.9	159.
May..	468.2	221.0	689.2	236.5	291.0	161.
June..	461.5	230.3	691.8	233.8	300.4	157.
July..	448.9	233.8	682.7	237.8	293.5	151.
Aug..	448.6	244.5	693.1	249.8	300.9	142.
Sept..	455.4	259.4	714.8	265.1	314.4	135.
Oct..	461.0	277.6	738.6	259.4	333.1	146.
Nov..	459.4	285.7	745.1	254.0	340.7	150.
Dec..	468.7	276.4	745.1	237.8	359.4	147.
1953 - Jan..	473.7	286.7	760.4	247.5	367.4	145.
Feb..	474.7	291.0	765.7	245.8	371.8	148.
Mar..	471.2	301.4	772.6	240.3	381.1	151.
Apr..	471.0	313.8	784.8	239.0	392.9	152.
May..	477.7	315.5	793.2	237.8	396.9	158.
June..	481.0	313.4	794.4	228.3	403.4	162.
July..	476.2	316.2	792.4	225.6	408.6	158.
Aug..	471.6	327.4	799.0	224.9	419.6	154.
Sept..	474.8	323.1	797.9	224.1	420.7	153.
Oct..	487.4	313.3	800.7	222.4	413.4	164.
Nov..	479.1	327.1	806.2	219.9	419.6	166.
Dec..	497.8	297.0	794.8	217.5	409.1	168.
1954 - Jan..	497.2	323.2	820.4	210.1	437.0	173.
Feb..	503.6	330.4	834.0	(N.A.)		

(N.A.) - Not available.

(1) - Revision due to correction of 1952 benchmarks for Electrical Apparatus indust

Table 1 - (Cont'd) INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacturers' regardless of ownership, in all manufacturing industries and in the major economic grouping of industries, with Total Inventory Held sub-divided into raw materials, goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 47.

(D) PRODUCERS' GOODS INDUSTRIES (1)

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finished Products
(In Millions of Dollars)						
51 - Dec..	666.0	1.7	667.7	382.3	114.8	170.6
52 - Jan..	666.4	1.7	668.1	378.0	112.2	177.9
Feb..	669.0	1.7	670.7	375.9	111.8	183.0
Mar..	672.0	1.7	673.7	366.0	116.4	191.3
Apr..	677.1	1.7	678.8	365.2	117.3	196.3
May..	677.1	1.7	678.8	365.3	116.6	196.9
June..	694.7	1.6	696.3	379.2	118.1	199.0
July..	696.9	1.6	698.5	388.3	117.2	193.0
Aug..	708.4	1.9	710.3	397.6	122.3	190.4
Sept..	700.1	1.8	701.9	397.0	118.0	186.9
Oct..	699.8	1.5	701.3	401.5	120.3	179.5
Nov..	705.1	1.5	706.6	404.3	122.2	180.1
Dec..	695.9	1.6	697.5	388.7	116.5	192.3
53 - Jan..	688.4	1.7	690.1	373.7	124.2	192.2
Feb..	686.6	1.8	688.4	362.9	126.3	199.2
Mar..	675.9	1.9	677.8	349.1	123.7	205.0
Apr..	675.7	2.1	677.8	346.3	126.0	205.5
May..	682.1	2.1	684.2	356.1	120.5	207.6
June..	688.8	2.1	690.9	363.3	119.7	207.9
July..	701.8	2.3	704.1	376.6	123.4	204.1
Aug..	716.3	2.5	718.8	396.5	125.3	197.0
Sept..	714.9	2.6	717.5	394.4	122.7	200.4
Oct..	727.5	2.7	730.2	398.6	124.9	206.7
Nov..	727.1	2.8	729.9	397.6	125.5	206.8
Dec..	714.2	2.7	716.9	378.9	124.7	213.3
54 - Jan..	715.1	2.6	717.7	368.7	125.1	223.9
Feb..	707.0	2.6	709.6	(N.A.)		

(N.A.) - Not Available.

(2) - Revision due to correction of 1952 benchmarks for Electrical Apparatus industries.

Table 1 - (Concl'd) INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacturers' regardless of ownership, in all manufacturing industries and in the major economic-use grouping of industries, with Total Inventory Held sub-divided into raw materials, goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 47.

(E) CONSTRUCTION GOODS INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finished Product
(In Millions of Dollars)						
1951 - Dec..	261.0	16.6	277.6	152.1	47.2	78.3
1952 - Jan..	267.3	19.0	286.3	156.5	50.3	79.5
Feb..	274.1	27.7	301.8	163.8	56.0	82.0
Mar..	288.2	34.6	322.8	172.3	61.1	89.4
Apr..	271.6	35.3	306.9	164.4	58.3	84.2
May..	282.1	36.4	318.5	170.4	58.6	89.5
June..	278.3	40.4	318.7	166.1	62.3	90.3
July..	282.7	43.2	325.9	167.2	65.0	93.7
Aug..	277.8	54.7	332.5	166.7	70.3	95.5
Sept..	271.1	49.0	320.1	162.1	64.0	94.0
Oct..	258.6	55.1	313.7	155.7	68.3	89.7
Nov..	243.8	55.9	299.7	146.6	69.8	83.3
Dec..	264.3	43.5	307.8	156.7	66.7	84.4
1953 - Jan..	265.7	49.5	315.2	166.4	62.0	86.8
Feb..	285.1	51.3	336.4	176.3	65.5	94.6
Mar..	308.6	47.7	356.3	184.6	67.7	104.0
Apr..	301.3	43.1	344.4	180.7	65.4	98.3
May..	314.6	44.4	359.0	183.7	70.2	105.1
June..	320.2	42.9	363.1	185.7	70.2	107.2
July..	320.2	44.8	365.0	182.9	73.0	109.1
Aug..	333.9	48.4	382.3	188.7	78.3	115.3
Sept..	308.0	59.1	367.1	178.7	81.6	106.8
Oct..	292.8	62.8	355.6	170.0	83.1	102.5
Nov..	279.5	64.7	344.2	163.8	82.6	97.8
Dec..	302.7	43.5	346.2	179.6	64.6	102.0
1954 - Jan..	301.2	46.1	347.3	180.8	66.5	100.0
Feb..	320.1	31.4	351.5	(N.A.)		

Table 2 - INDEXES OF INVENTORY VALUE IN ALL MANUFACTURING INDUSTRIES

Table 2(a) - Index Numbers of Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries. Estimates are based on the same sources as in Table 1.

(December 1952 = 100)

	Total All Industries(1)	Consumers' Goods(1)	Capital Goods(2)	Producers' Goods(2)	Construction Goods
1 - Dec.	96.1	103.5	78.4	95.7	90.2
2 - Jan.	96.5	102.3	82.0	95.8	93.0
Feb.	97.1	101.2	85.9	96.2	98.1
Mar.	97.5	99.7	89.2	96.6	104.9
Apr.	96.1	97.0	90.8	97.3	99.7
May	96.2	96.1	92.5	97.3	103.5
June	97.0	96.7	92.9	99.8	103.6
July	96.9	96.3	91.6	100.2	105.9
Aug.	97.6	96.2	93.0	101.8	108.0
Sept.	98.3	97.6	95.9	100.6	104.0
Oct.	98.7	97.4	99.1	100.5	101.9
Nov.	98.9	98.0	100.0	101.3	97.4
Dec.	100.0	100.0	100.0	100.0	100.0
3 - Jan.	100.5	100.1	102.1	99.0	102.4
Feb.	100.8	99.6	102.8	98.7	109.3
Mar.	101.1	99.3	103.7	97.2	115.7
Apr.	100.9	99.0	105.3	97.2	111.9
May	101.9	99.4	106.5	98.1	116.6
June	103.1	101.1	106.6	99.1	118.0
July	103.7	101.5	106.4	101.0	118.6
Aug.	105.3	102.5	107.2	103.0	124.2
Sept.	104.8	102.5	107.1	102.9	119.3
Oct.	104.9	102.5	107.5	104.7	115.6
Nov.	105.0	102.9	108.2	104.7	111.8
Dec.	104.8	103.7	106.7	102.8	112.5
4 - Jan.	104.8	102.4	110.0	102.9	112.8
Feb.	104.9	102.2	111.9	101.7	114.2

-Revision due to correction of 1952 benchmarks for the Electrical Apparatus industries (see Page 38) and adoption of new method of calculation in the Slaughtering and Meat Packing industry.
-Revision due to correction of 1952 benchmarks for Electrical Apparatus industries.

Table 2(b) - INDEX NUMBERS OF VALUE OF TOTAL INVENTORY

Inventory represents estimated value
and shipments represent all transfers
Table 1. For list of industries in
(December 1952 = 100)

Month	Total All Industries (1)		Total Consumers' Goods (1)		Non-Durable Consumers' Goods (2)		Semi-Durable Consumers' Goods	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	101.2	88.7	105.1	89.5	98.8	94.6	117.3	91.2
2. 1952 - Jan.	100.9	93.6	104.5	95.4	97.5	97.2	116.5	99.1
3. Feb.	100.9	95.4	103.1	96.9	96.1	93.5	114.4	111.2
4. Mar.	100.7	98.7	101.3	98.8	94.9	91.4	109.8	121.2
5. Apr.	98.6	100.4	98.3	102.7	92.6	96.8	106.3	114.2
6. May	98.4	108.0	97.3	107.7	93.1	106.8	102.8	108.2
7. June	98.8	104.5	97.7	102.8	93.6	101.5	103.8	99.1
8. July	98.4	98.9	97.2	99.0	93.9	102.6	103.2	90.2
9. Aug.	98.4	96.2	96.9	95.9	95.0	96.6	100.1	107.2
10. Sept.	98.8	106.3	98.1	108.5	98.7	100.8	97.1	127.2
11. Oct.	98.4	110.1	97.7	114.3	99.3	107.4	95.4	131.2
12. Nov.	98.3	100.9	98.1	104.7	99.7	102.2	96.5	116.2
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
14. 1953 - Jan.	100.0	94.5	100.0	94.8	98.2	90.5	102.2	102.2
15. Feb.	100.1	96.9	99.3	97.1	96.7	86.6	103.8	111.2
16. Mar.	100.1	108.5	98.9	108.3	93.9	93.4	104.7	130.2
17. Apr.	99.7	108.7	98.5	108.9	92.8	97.6	105.4	111.2
18. May	100.7	108.8	98.9	107.4	92.5	99.9	106.6	100.2
19. June	102.1	111.6	100.5	108.8	93.5	103.7	108.9	101.2
20. July	102.6	103.6	101.0	102.2	94.3	102.1	109.7	88.2
21. Aug.	103.9	98.0	102.0	97.9	95.8	100.6	109.2	101.2
22. Sept.	103.2	107.9	102.0	109.5	96.9	105.3	106.7	111.2
23. Oct.	103.4	107.8	102.0	112.5	98.8	111.2	103.9	111.2
24. Nov.	103.0	99.1	102.3	101.7	98.6	106.0	104.0	91.2
25. Dec.	104.3	97.3	103.2	100.7	98.3	103.4	106.1	81.2
26. 1954 - Jan.	103.5	90.0	101.8	95.2	95.6	94.6	106.8	81.2
27. Feb.	103.8	95.6	101.5	99.7	95.0	96.4	106.1	91.2

- (1) - Revision due to correction of 1952 benchmarks for Electrical Apparatus industry (see Page 38) and adoption of new method of calculation in the Slaughtering and Meat Packing industry.
- (2) - Revision due to adoption of new method of calculation in the Slaughtering and Meat Packing industry.

INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

Manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see page 44.

(December 1952 = 100)

Durable Consumers' Goods (1)		Total Capital Goods (1)		Total Producers' Goods (1)		Total Construction Goods		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
09.7	69.6	91.8	71.4	96.6	99.0	98.8	85.1	1.
12.1	84.4	92.3	69.4	95.8	100.7	101.1	105.5	2.
11.6	91.0	96.6	71.1	96.1	103.2	103.7	109.2	3.
12.1	95.7	99.1	77.8	96.6	103.6	109.0	127.7	4.
07.3	109.9	99.1	82.9	97.3	102.4	102.7	110.8	5.
04.4	110.3	99.9	87.7	97.3	109.2	106.7	153.6	6.
03.8	111.3	98.5	85.8	99.8	105.8	105.3	160.8	7.
00.1	95.7	95.8	79.9	100.2	98.2	106.9	144.2	8.
09.0	80.3	95.7	71.6	101.8	93.4	105.1	166.7	9.
07.6	113.7	97.2	76.2	100.6	105.3	102.6	158.5	10.
05.3	119.4	98.4	79.5	100.6	106.3	97.9	151.7	11.
04.8	100.6	98.0	79.4	101.3	100.2	92.2	115.9	12.
00.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
03.5	101.0	101.1	79.8	98.9	101.0	100.5	101.5	14.
02.0	115.6	101.3	89.6	98.7	93.7	107.9	122.5	15.
08.2	136.0	100.5	96.8	97.1	107.9	116.9	139.4	16.
09.1	139.8	100.5	102.8	97.1	107.6	114.0	124.2	17.
10.8	135.1	101.9	94.6	98.0	110.0	119.0	151.3	18.
13.8	135.1	102.6	98.6	99.0	111.8	121.1	169.6	19.
12.5	118.4	101.6	92.6	100.9	99.2	121.1	159.6	20.
14.2	82.0	100.6	75.4	102.9	98.2	126.3	151.3	21.
13.8	114.3	101.3	82.7	102.7	108.0	116.5	150.5	22.
10.8	113.8	104.0	81.5	104.5	105.2	110.8	130.7	23.
13.6	91.1	102.2	82.6	104.5	100.3	105.8	107.3	24.
16.6	109.3	106.2	92.2	102.6	91.6	114.5	95.4	25.
17.2	106.9	106.1	70.7	102.8	86.4	114.0	95.1	26.
18.9	115.4	107.5	77.9	101.6	88.7	121.0	120.0	27.

- Revision due to correction of 1952 benchmarks for Electrical Apparatus industries.

Table 2 (b) (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1. For list of industries in-

(December 1952 = 100)

Month	NON - DURABLE CONSUMERS'							
	Foods ⁽¹⁾		Tobacco and Beverages		Drugs		Petroleum Products	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	105.9	88.0	93.6	87.4	107.4	72.7	101.8	89.1
2. 1952 - Jan.	97.8	95.6	101.9	78.7	107.1	110.5	94.6	92.1
3. Feb.	90.0	89.0	107.9	78.8	108.9	113.3	91.0	83.1
4. Mar.	84.9	85.5	111.8	72.7	108.0	119.4	88.5	83.1
5. Apr.	82.9	92.9	108.9	93.0	103.8	105.8	88.8	86.1
6. May	86.6	108.1	107.8	96.4	101.8	108.8	87.6	107.1
7. June	89.1	103.8	106.3	89.8	103.5	97.9	90.0	97.1
8. July	91.7	103.1	102.4	87.1	102.2	96.8	91.6	101.1
9. Aug.	92.8	92.0	101.4	89.1	100.2	118.3	94.3	100.1
10. Sept.	100.9	99.7	99.9	83.4	95.2	140.1	97.5	103.1
11. Oct.	104.2	107.8	97.7	82.9	96.3	126.5	96.6	110.1
12. Nov.	102.3	102.7	97.5	89.1	96.5	106.2	100.5	91.1
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.1
14. 1953 - Jan.	92.7	83.6	105.9	76.5	100.8	126.9	98.0	92.1
15. Feb.	87.6	83.4	111.1	64.7	101.8	118.9	96.0	84.1
16. Mar.	83.1	83.8	113.8	87.0	101.4	130.1	93.1	90.1
17. Apr.	82.3	91.4	113.7	85.6	103.3	116.4	97.2	87.1
18. May	85.9	94.3	110.2	87.5	104.3	106.7	98.4	99.1
19. June	90.7	101.2	107.3	97.1	105.9	108.8	99.8	101.1
20. July	93.0	99.4	103.7	85.2	106.6	104.0	103.8	108.1
21. Aug.	96.3	95.1	101.0	90.5	104.6	133.9	108.5	108.1
22. Sept.	100.4	102.5	98.0	91.4	100.8	160.0	111.8	116.1
23. Oct.	107.6	109.7	95.4	91.1	98.3	136.9	111.1	115.1
24. Nov.	105.5	106.2	95.6	89.1	99.9	118.0	112.5	105.1
25. Dec.	99.3	95.3	97.8	103.8	104.9	99.9	108.8	110.1
26. 1954 - Jan.	89.8	88.9	103.3	83.0	105.4	124.2	109.9	102.1
27. Feb.	87.3	93.4	107.3	90.4	107.1	118.4	108.3	97.1

(1) - Revision due to adoption of new method of calculation in the Slaughtering and Meat Packing industry.

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

Manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see page 44.

(December 1952 = 100)

G O O D S				SEMI-DURABLE CONSUMERS' GOODS				
Pulp and Paper Mills		Flour Mills		Rubber Goods		Clothing		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
87.6	114.8	104.0	106.5	121.5	89.8	115.4	88.7	1.
87.5	107.3	98.2	111.3	116.5	91.7	117.1	85.5	2.
91.2	110.3	88.1	100.9	115.5	103.3	115.7	115.4	3.
93.1	109.1	82.1	107.1	114.3	111.5	110.7	134.8	4.
91.3	105.3	75.3	110.2	113.3	103.9	108.9	129.2	5.
93.0	104.1	67.1	118.3	110.3	111.7	105.1	110.2	6.
94.0	97.9	59.3	121.5	107.9	111.2	109.4	95.3	7.
95.5	101.1	60.9	118.7	105.3	101.1	110.3	83.1	8.
97.5	103.0	64.7	100.7	97.4	103.0	107.1	112.2	9.
100.6	102.3	73.5	109.9	93.0	124.2	102.0	145.1	10.
100.5	108.2	74.5	123.7	91.9	123.5	96.5	147.1	11.
99.7	109.5	94.0	112.4	95.0	100.9	95.0	126.9	12.
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
97.8	103.6	97.8	92.8	100.1	89.3	104.5	93.8	14.
94.8	97.4	93.5	92.4	103.0	102.8	108.0	113.8	15.
92.1	105.7	74.4	112.2	105.2	114.8	109.3	146.5	16.
95.8	114.2	74.0	105.2	105.1	116.4	109.8	122.1	17.
92.6	110.0	72.4	118.9	105.0	114.6	111.8	101.9	18.
93.6	109.5	69.7	106.7	104.9	119.0	117.1	89.2	19.
95.1	107.1	70.6	112.3	102.0	107.9	119.7	77.0	20.
95.2	111.6	77.5	75.9	99.3	108.0	120.3	109.2	21.
96.2	107.6	76.4	90.2	98.8	116.0	114.7	137.5	22.
97.8	117.4	77.6	108.5	98.3	113.2	108.3	134.4	23.
96.1	111.4	90.2	102.7	102.3	96.2	107.1	106.9	24.
90.8	106.6	94.0	100.9	106.7	92.2	110.4	79.6	25.
96.3	105.5	87.3	92.4	105.7	90.3	114.4	77.8	26.
95.2	104.8	82.4	92.7	107.5	101.1	113.4	99.2	27.

Table 2 (b) (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of manufacturers' total all transfers of ownership. Estimates are based on the same each group, see page 14.

(December 1952 = 100)

Month	S E M I - D U R A B L E C O N S U M E R S' (Concl'd)					
	Leather Footwear		Textiles		Leather Tanneries	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	111.4	89.4	119.3	94.6	146.6	76.
2. 1952 - Jan.	114.5	141.0	117.2	113.2	132.3	84.
3. Feb.	110.8	184.9	114.4	111.6	127.2	83.
4. Mar.	101.9	194.4	109.6	119.6	114.5	77.
5. Apr.	95.5	172.7	103.5	102.6	110.0	67.
6. May	92.5	159.4	99.6	99.9	107.1	80.
7. June	96.3	128.7	98.9	92.9	106.0	81.
8. July	96.6	123.4	97.1	89.1	105.7	65.
9. Aug.	90.8	182.4	96.0	99.4	106.6	81.
10. Sept.	88.7	172.4	94.6	111.3	106.5	93.
11. Oct.	89.3	170.4	95.3	119.2	107.7	95.
12. Nov.	91.1	127.8	98.4	110.8	104.8	98.
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.
14. 1953 - Jan.	102.5	162.9	101.1	112.9	100.6	83.
15. Feb.	101.0	181.4	101.3	113.8	100.1	86.
16. Mar.	97.7	204.8	102.0	115.9	99.9	91.
17. Apr.	94.0	185.5	103.7	104.9	99.5	84.
18. May	97.1	149.6	104.8	98.2	100.3	90.
19. June	98.5	136.0	105.8	99.1	102.8	86.
20. July	98.3	116.3	106.4	85.0	103.2	63.
21. Aug.	97.0	158.9	105.3	88.8	107.9	84.
22. Sept.	94.3	141.7	103.6	97.6	112.1	81.
23. Oct.	95.2	121.9	102.0	95.2	114.3	83.
24. Nov.	100.3	88.1	101.1	87.6	111.6	86.
25. Dec.	107.2	93.9	100.4	79.7	113.6	78.
26. 1954 - Jan.	107.5	130.5	99.3	87.2	110.3	78.
27. Feb.	106.0	149.2	98.1	83.5	108.9	79.

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

Ownership of manufacturing inventory, and shipments represent sources as in Table 1. For list of industries included in

(December 1952 = 100)

D U R A B L E C O N S U M E R S ' G O O D S

Motor Vehicles		Electrical(1) Apparatus		Furniture		Motor Vehicle Parts		
Inv.	Ship.	Inv.	Ship.	Inv.	Ship.	Inv.	Ship.	
26.1	72.6	106.6	55.9	101.2	77.6	94.6	76.5	1.
23.5	102.7	112.3	53.7	104.4	79.8	101.0	94.1	2.
24.0	105.2	110.7	65.2	103.6	92.4	101.3	96.0	3.
27.2	111.9	110.1	72.2	103.1	92.1	99.1	101.4	4.
18.2	145.1	106.8	76.9	98.8	84.7	94.4	108.4	5.
12.9	134.4	106.0	89.7	97.3	88.4	90.3	110.2	6.
14.3	132.1	105.9	97.6	95.1	92.5	87.7	113.5	7.
06.3	109.9	102.4	86.9	94.7	83.8	86.1	96.6	8.
07.3	79.2	98.1	88.1	93.3	96.2	88.6	60.4	9.
02.6	126.2	99.1	104.4	91.9	110.4	90.8	103.2	10.
99.2	121.7	95.9	121.8	90.4	117.3	89.3	114.2	11.
96.6	97.4	94.4	109.2	94.9	107.1	88.8	95.5	12.
00.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
02.8	110.8	101.7	91.7	105.6	96.4	105.7	107.2	14.
04.4	130.3	103.9	121.3	106.7	98.9	83.1	116.5	15.
07.5	160.3	106.1	134.0	109.5	100.8	106.1	141.3	16.
07.2	168.1	107.9	138.6	109.7	101.3	105.9	139.3	17.
09.8	160.6	112.8	129.2	109.3	102.6	104.5	137.5	18.
11.0	157.8	122.4	133.8	109.2	97.6	104.3	137.4	19.
07.0	147.7	127.9	99.9	107.0	87.7	97.4	123.3	20.
07.2	72.4	133.7	98.9	106.7	99.5	100.7	61.5	21.
08.8	107.3	135.5	144.3	106.3	110.5	97.1	104.7	22.
04.0	107.6	132.6	148.1	108.7	107.7	92.1	99.4	23.
15.3	69.0	128.9	150.0	106.4	101.2	97.6	70.9	24.
24.3	107.7	130.8	158.8	106.1	83.6	97.6	102.2	25.
21.0	129.8	131.8	107.6	110.6	85.0	97.0	97.1	26.
23.3	142.8	135.7	112.6	111.9	87.8	96.5	106.0	27.

(*) Revision due to correction of 1952 benchmarks for Electrical Apparatus industries.

Table 2 (b) (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1. For list of industries in-

(December 1952 = 100)

CAPITAL GOODS (TRANSPORTATION EQUIPMENT)						
Month	Total Transpor- tation Equipment		Ship Building		Railway Rolling Stock	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	82.7	61.4	82.6	71.8	97.6	83.
2. 1952 - Jan.	88.1	43.9	95.4	54.6	97.4	67.
3. Feb.	98.9	44.4	95.8	63.7	114.1	57.
4. Mar.	104.2	53.2	109.0	72.8	118.6	68.
5. Apr.	105.8	56.4	103.4	81.3	123.3	71.
6. May	109.7	61.5	105.2	96.0	122.3	85.
7. June	107.9	65.0	100.5	87.7	118.8	98.
8. July	103.2	60.0	101.5	77.5	111.9	88.
9. Aug.	103.8	55.6	98.4	77.1	112.0	78.
10. Sept.	106.3	62.4	108.8	54.4	109.2	94.
11. Oct.	108.9	58.9	108.9	77.3	112.8	68.
12. Nov.	107.1	66.9	101.7	72.4	110.7	80.
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.
14. 1953 - Jan.	95.7	72.7	88.3	80.9	97.8	76.
15. Feb.	98.9	77.9	100.7	90.9	97.4	74.
16. Mar.	95.7	84.1	106.6	97.0	92.4	91.
17. Apr.	94.8	95.9	91.3	157.8	94.7	76.
18. May	96.1	82.9	90.4	90.2	98.3	74.
19. June	96.2	92.7	77.1	94.5	100.2	88.
20. July	94.2	95.0	80.4	82.2	95.7	86.
21. Aug.	92.7	67.1	80.4	84.7	93.7	88.
22. Sept.	93.2	76.7	83.8	83.3	89.2	89.
23. Oct.	99.5	71.3	97.0	79.2	93.5	69.
24. Nov.	91.4	82.7	57.7	112.6	93.9	72.
25. Dec.	97.9	92.9	62.9	98.7	105.7	61.
26. 1954 - Jan.	99.1	63.8	67.9	59.3	107.7	65.
27. Feb.	101.6	70.2	81.7	80.0	107.3	76.

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

Manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see page 44.

(December 1952 = 100)

C A P I T A L G O O D S (O T H E R)

Machinery (1)		Agricultural Implements		Hardware and Tools		Boilers and Plate work		
Inv't.	Ship.	Inv't.	Ship.	Inv't.	Ship.	Inv't.	Ship.	
100.9	83.8	88.1	94.8	94.5	104.4	89.2	52.2	1.
98.7	95.7	86.5	148.5	95.0	119.7	82.2	43.9	2.
99.9	96.2	90.3	156.7	95.3	123.8	88.4	47.2	3.
100.0	101.4	91.1	171.8	100.2	124.3	97.5	35.9	4.
98.1	105.9	90.9	204.1	102.0	121.2	101.1	45.1	5.
97.6	107.3	89.3	188.1	103.1	128.2	101.2	79.1	6.
94.8	94.8	89.1	205.2	102.2	109.7	105.7	62.6	7.
93.6	99.0	86.1	176.3	101.0	89.9	102.5	46.5	8.
94.6	81.8	84.4	133.9	100.2	92.8	102.3	66.6	9.
94.2	97.1	86.5	80.7	100.4	108.3	109.1	61.1	10.
93.8	111.4	90.2	86.2	98.6	118.4	108.1	71.9	11.
91.7	100.0	93.6	71.3	99.8	99.3	110.2	79.3	12.
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
101.3	76.5	103.2	135.1	103.9	116.6	111.4	54.2	14.
100.1	96.0	100.9	175.5	102.3	114.6	117.9	43.1	15.
99.1	108.3	101.1	150.4	101.1	124.8	127.0	64.3	16.
99.9	104.3	97.0	179.1	101.7	117.2	137.3	56.8	17.
102.9	105.0	95.7	156.1	103.1	106.5	140.5	62.0	18.
105.5	96.2	93.7	158.2	98.9	105.8	149.6	72.6	19.
104.6	83.8	93.2	123.4	101.9	89.4	147.1	65.0	20.
105.6	78.7	88.0	103.6	103.1	87.0	147.5	71.8	21.
107.2	96.3	88.7	62.3	103.4	99.3	142.9	67.2	22.
107.1	98.4	94.0	41.9	103.5	99.3	140.0	104.5	23.
106.4	93.4	97.1	25.8	104.0	93.2	141.4	70.9	24.
112.5	99.5	99.9	42.3	105.3	89.9	125.8	99.3	25.
110.8	80.9	100.2	70.4	106.0	93.6	123.8	54.8	26.
112.5	87.0	99.8	103.1	106.1	98.2	127.2	50.0	27.

(1) Revision due to correction of 1952 benchmarks for Electrical Apparatus industries.

Table 2 (b) (Concl'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1. For list of industries in-

(December 1952 = 100)

Month	PRODUCERS' GOODS INDUSTRIES							
	Iron and Steel		Non-Ferrous Metals		Coke and Gas Products		Acids, Alkalies and Salts	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	92.8	97.3	95.1	107.6	77.3	88.1	100.4	104.8
2. 1952 - Jan.	93.1	102.0	95.7	105.4	66.1	94.8	104.1	92.9
3. Feb.	93.5	104.1	96.5	110.6	57.5	88.8	94.2	102.0
4. Mar.	94.6	105.7	96.3	110.4	49.8	88.4	102.5	99.7
5. Apr.	97.1	108.6	96.6	103.8	59.0	80.0	101.6	100.9
6. May	98.4	113.5	97.2	109.4	67.8	87.8	99.4	104.7
7. June	103.0	110.4	97.9	111.2	81.1	75.1	100.5	103.3
8. July	99.5	119.7	103.0	92.9	87.3	78.6	101.2	97.5
9. Aug.	99.6	103.8	105.0	91.6	100.4	76.2	99.2	102.2
10. Sept.	97.6	123.4	103.6	97.4	106.5	83.5	96.4	113.7
11. Oct.	97.7	121.0	102.6	101.0	109.2	103.5	100.7	105.0
12. Nov.	100.7	108.3	100.8	98.1	111.5	95.2	100.4	106.3
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
14. 1953 - Jan.	100.5	99.9	99.4	106.2	84.0	88.0	95.2	107.2
15. Feb.	101.0	91.0	100.1	96.5	75.3	77.0	92.2	105.6
16. Mar.	100.8	112.6	96.8	110.9	64.8	78.0	89.6	105.3
17. Apr.	101.0	108.1	97.2	108.0	68.7	81.0	88.9	108.4
18. May	102.8	109.8	98.5	112.1	74.0	80.2	86.2	114.4
19. June	105.5	113.9	97.3	113.6	78.0	93.4	82.2	124.0
20. July	107.4	108.0	101.1	95.7	86.8	75.3	84.8	99.9
21. Aug.	108.3	105.9	103.3	99.9	101.9	80.6	86.9	88.3
22. Sept.	106.7	118.4	103.1	102.4	106.8	88.8	89.2	101.0
23. Oct.	106.3	110.1	103.6	103.2	116.2	82.9	93.1	93.6
24. Nov.	104.9	103.5	104.6	97.9	114.9	87.9	96.7	106.5
25. Dec.	102.9	89.2	100.4	88.2	99.9	77.7	97.1	105.9
26. 1954 - Jan.	102.6	83.0	102.1	82.4	97.8	84.1	95.8	98.0
27. Feb.	101.6	85.7	101.3	84.3	87.9	81.0	92.1	104.4

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS.

Manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see page 44.

(December 1952 = 100)

FERTILIZERS		CONSTRUCTION GOODS INDUSTRIES						
Fertilizers		Fabricated and Structural Steel		Paints and Varnishes		Saw and * Planing Mills		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
96.0	103.4	102.3	107.6	129.4	83.1	93.5	83.7	1.
89.6	130.2	111.6	72.4	124.0	113.4	94.9	115.7	2.
90.1	93.8	110.4	119.4	121.8	115.8	99.6	108.0	3.
89.6	89.2	107.8	124.1	120.4	120.7	108.9	130.2	4.
74.7	137.5	108.4	99.5	117.9	148.6	99.6	103.0	5.
53.5	184.6	101.9	126.8	112.4	163.3	108.5	153.8	6.
51.2	60.0	100.4	141.1	106.6	155.4	107.8	166.6	7.
55.8	45.6	96.0	98.7	101.8	138.8	112.1	150.6	8.
79.6	46.3	88.9	140.2	97.9	127.8	111.3	181.3	9.
82.4	67.8	84.7	128.7	95.5	133.0	108.6	168.1	10.
95.9	59.4	83.1	165.6	91.8	131.0	103.0	149.6	11.
106.6	70.6	85.4	129.6	93.2	107.4	93.5	109.5	12.
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
92.6	134.1	90.6	115.2	101.2	112.8	102.6	98.5	14.
91.2	110.6	93.3	110.3	101.9	121.7	112.6	127.8	15.
90.8	106.2	100.7	116.9	100.8	139.6	124.6	141.5	16.
73.2	178.5	108.9	120.9	100.2	153.8	118.6	113.7	17.
45.2	200.5	109.7	103.4	96.6	165.0	126.6	152.5	18.
44.5	93.9	117.2	122.7	95.4	169.1	127.7	176.1	19.
52.7	43.2	118.4	112.3	93.0	144.5	127.7	165.2	20.
78.8	30.1	122.3	150.1	92.8	127.3	134.4	151.4	21.
83.8	80.3	111.3	167.1	94.5	131.9	122.5	143.7	22.
97.7	65.6	107.0	131.4	93.8	121.0	114.7	123.3	23.
109.3	67.5	105.8	106.2	97.1	106.7	107.2	97.3	24.
111.7	75.2	113.9	95.0	105.9	95.8	117.0	92.9	25.
105.2	105.1	121.8	75.7	107.4	105.3	113.2	99.6	26.
97.0	109.6	129.3	99.9	109.4	119.5	121.6	126.5	27.

* 1952 indexes represent Sawmills and Planing Mills only. Beginning 1953, Veneer and Plywoods Mills are also included.

Table 3. - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting plants only.

Reports are classified to the industry into which the plant's major items of production fall, but since other items may be included, the indexes are not to be taken as representing commodity movements.

In cases where total inventory is shown twice for each month, the first figure represents investment (ownership) of reporting firms, and the second figure and components represent total holdings. In all other cases, there is no significant difference between investment and total holdings. Shipments in all cases represent transfers of ownership, and should be used in conjunction with inventory investment only.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>FOOD AND BEVERAGES</u>						
<u>Dairy Products</u>						
Feb.	1953	82.0	85.6	91.9	127.9	82.4
Jan.	1954	100.9	94.8	107.6	641.0	87.3
Feb.	1954	95.5	85.5	100.8	406.6	77.3
<u>Fruits and Vegetables</u>						
Feb.	1953	123.7	83.7	94.0	100.6	81.2
Jan.	1954 (Rev.)	108.8	88.0	93.9	113.1	86.3
Feb.	1954	116.9	84.5	91.4	111.0	82.6
<u>Flour Mills</u>						
Feb.	1953	92.4	93.5	91.7	-	99.1
Jan.	1954	92.4	87.3	83.4	-	99.8
Feb.	1954	92.7	82.4	75.9	-	103.3
<u>Biscuits and Crackers</u>						
Feb.	1953	90.8	123.3	118.5	139.6	127.9
Jan.	1954	76.3	130.9	125.9	128.6	136.5
Feb.	1954	87.0	130.7	120.1	124.5	143.0
<u>Brewing Industry</u>						
Feb.	1953	58.8	109.2	106.4	115.0	102.3
Jan.	1954 (Rev.)	59.0	112.9	114.9	109.3	116.9
Feb.	1954	66.1	107.9	110.0	105.7	100.6
<u>Confectionery</u>						
Feb.	1953	92.7	107.2	107.1	108.9	106.6
Jan.	1954 (Rev.)	98.5	95.5	106.8	79.5	98.7
Feb.	1954	108.4	96.6	101.0	76.8	100.3

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 47.

(Dec. 1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>FOODS AND BEVERAGES (Concl'd)</u>						
<u>Sugar Industry</u>						
Feb. 1953	80.7	82.2	66.6	121.0	87.6	
Jan. 1954 (Rev.)	80.2	76.9	74.5	117.6	77.3	
Feb. 1954	86.3	72.9	66.1	108.2	75.1	
<u>Miscellaneous Foods, N.E.C.</u>						
Feb. 1953	107.9	104.1	108.0	114.2	94.5	
Jan. 1954 (Rev.)	113.9	128.0	134.3	155.5	111.9	
Feb. 1954	122.5	127.7	134.5	149.6	110.5	
<u>RUBBER INDUSTRY</u>						
<u>Rubber Footwear</u>						
Feb. 1953	95.0	100.8	88.1	110.4	103.8	
Jan. 1953 (Rev.)	59.6	114.3	91.2	93.2	125.3	
Feb. 1954	94.7	112.8	84.9	93.9	125.1	
<u>Hoses, Tubes & Other Rubber Products</u>						
Feb. 1953	103.8	103.3	85.3	105.9	109.9	
Jan. 1954 (Rev.)	93.9	104.7	80.7	99.9	114.8	
Feb. 1954	101.9	106.9	80.7	97.9	118.5	
<u>LEATHER PRODUCTS</u>						
<u>Leather Footwear</u>						
Feb. 1953	181.4	101.0	111.1	121.4	85.4	
Jan. 1954 (Rev.)	130.5	107.5	105.8	102.4	110.6	
Feb. 1954	149.2	106.0	103.2	103.7	109.0	
<u>Leather Tanneries</u>						
Feb. 1953	86.9	100.1	79.2	107.5	118.5	
Jan. 1954 (Rev.)	78.4	110.3	85.5	110.3	148.5	
Feb. 1954	79.1	108.9	88.4	107.0	144.2	
<u>TEXTILE PRODUCTS</u>						
<u>Cotton Yarn & Broad woven Goods</u>						
Feb. 1953	121.0	100.5	106.4	90.4	102.6	
Jan. 1954 (Rev.)	81.8	100.2	82.7	97.1	119.5	
Feb. 1954	78.0	98.7	80.2	97.1	117.8	

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 47.

(Dec.1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>TEXTILE PRODUCTS (Cont'd)</u>						
<u>Woollen and Worsted Woven Goods</u>						
Feb.	1953	118.0	97.8	98.9	97.9	93.7
Jan.	1954 (Rev.)	89.6	92.5	84.1	76.6	166.9
Feb.	1954	79.7	88.4	73.1	78.4	166.3
<u>Woollen and Worsted Yarn</u>						
Feb.	1953	98.5	108.4	105.2	106.6	116.0
Jan.	1954 (Rev.)	65.0	101.7	99.3	90.1	120.0
Feb.	1954	66.7	99.9	101.8	86.8	112.6
<u>Miscellaneous Woollen Goods</u>						
Feb.	1953	96.0	104.1	101.1	105.5	114.7
Jan.	1954 (Rev.)	73.9	103.5	80.1	110.1	187.4
Feb.	1954	70.6	106.4	82.1	110.0	195.5
<u>Dyeing and Finishing of Textiles</u>						
Feb.	1953	120.1	94.0	93.3	98.6	-
Jan.	1954 (Rev.)	87.1	75.6	72.8	94.4	-
Feb.	1954	84.0	76.4	73.6	94.4	-
<u>Cordage, Rope and Twine</u>						
Feb.	1953	114.0	94.2	80.5	76.8	99.5
Jan.	1954	80.3	55.3	80.2	46.4	47.8
Feb.	1954	97.3	59.1	81.5	74.6	51.1
<u>Cotton and Jute Bags</u>						
Feb.	1953	76.0	90.3	87.8	110.8	104.3
Jan.	1954 (Rev.)	83.3	95.9	95.0	205.4	94.7
Feb.	1954	84.2	96.1	96.2	186.5	90.4
<u>Miscellaneous Textiles Goods</u>						
Feb.	1953	114.3	104.9	101.3	121.9	107.4
Jan.	1954 (Rev.)	118.3	98.9	96.3	118.3	96.5
Feb.	1954	100.4	101.3	98.9	109.7	104.8

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting firms only. For further description, see page 47.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>TEXTILE PRODUCTS (Concl'd)</u>						
<u>Other Textile Industries</u>						
(Includes the following: Miscellaneous Cotton Goods, Rayon, Nylon and Silk Textiles, Laces, Tapes and Bindings, Canvas Products, Carpets, Mats and Rugs, Oilcloth, Linoleum and Other Coated Fabrics)						
Feb.	1953	110.1	101.7	97.8	107.0	101.7
Jan.	1954 (Rev.)	90.0	101.8	78.1	102.2	128.3
Feb.	1954	90.5	100.8	75.8	102.6	127.7
<u>CLOTHING</u>						
<u>Hosiery</u>						
Feb.	1953	91.3	112.6	112.8	106.9	121.4
Jan.	1954 (Rev.)	57.1	121.2	87.2	111.2	164.6
Feb.	1954	79.6	122.0	88.2	111.7	165.4
<u>Other Knit Goods</u>						
Feb.	1953	79.3	109.4	99.7	113.1	114.2
Jan.	1954 (Rev.)	57.4	109.0	85.1	96.5	131.6
Feb.	1954	71.4	108.4	83.0	94.5	132.8
<u>Corsets, Girdles and Foundation</u>						
<u>Garments</u>						
Feb.	1953	116.4	103.6	101.6	115.7	102.3
Jan.	1954 (Rev.)	86.4	104.5	98.6	101.1	119.6
Feb.	1954	113.0	103.0	95.8	110.3	115.7
<u>Other Clothing Industries</u>						
(Includes the following: Children's Clothing; Men's Clothing; Women's Clothing; Hats and Caps; Miscellaneous Clothing)						
Feb.	1953	123.9	107.3	105.3	111.2	110.5
Jan.	1954 (Rev.)	84.6	115.3	108.0	107.0	141.1
Feb.	1954	107.2	114.0	107.1	108.2	137.1

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 47.

(Dec.1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>WOOD PRODUCTS</u>						
<u>Plywood and Veneer Mills</u>						
Feb.	1953	109.1	144.5	184.1	100.7	92.5
Jan.	1954 (Rev.)	86.8	150.8	144.8	177.2	153.7
Feb.	1954	101.2	160.7	166.5	169.5	149.6
<u>Sash Door and Planing Mills</u>						
Feb.	1953	90.2	111.9	110.6	111.5	120.0
Jan.	1954 (Rev.)	86.9	110.4	108.6	89.4	126.4
Feb.	1954	98.1	116.8	115.4	83.0	132.0
<u>Furniture</u> (Including Metal Furniture and Mattresses and Springs)						
Feb.	1953	98.9	106.7	108.3	101.7	107.1
Jan.	1954 (Rev.)	85.0	110.6	107.4	92.3	139.7
Feb.	1954	87.8	111.9	107.8	98.7	138.8
<u>Paper Boxes and Bags</u>						
Feb.	1953	92.5	113.2	106.2	122.4	130.0
Jan.	1954 (Rev.)	97.8	128.6	121.1	119.8	154.4
Feb.	1954	100.0	136.1	126.9	107.5	176.1
<u>Pulp and Paper Industry</u>						
Feb.	1953	97.4	95.4	92.8	117.6	116.8
Jan.	1954 (Rev.)	105.5	86.3	84.6	95.8	102.7
Feb.	1954	104.8	85.8	82.9	102.5	115.2
<u>IRON AND STEEL PRODUCTS</u>						
<u>Agricultural Implements</u>						
Feb.	1953	175.5	100.9	98.9	99.8	102.6
Jan.	1954 (Rev.)	70.4	100.2	83.4	68.8	125.1
Feb.	1954	103.1	99.8	84.6	66.3	124.6

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting firms only. For further description, see page 47.

(Dec.1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>IRON AND STEEL PRODUCTS (Cont'd)</u>						
<u>Boilers and Plate Work (1)</u>						
Feb. 1953	43.1	117.9	-	-	-	
	-	105.8	93.0	116.9	104.0	
Jan. 1954	54.8	123.8	-	-	-	
	-	96.7	89.6	88.9	142.3	
Feb. 1954	50.0	127.2	-	-	-	
	-	100.5	89.3	91.3	161.9	
<u>Fabricated and Structural Steel (1)</u>						
Feb. 1953	110.3	93.3	-	-	-	
	-	103.1	98.7	106.8	115.1	
Jan. 1954	75.7	121.8	-	-	-	
	-	115.5	116.6	115.0	103.7	
Feb. 1954	99.9	129.3	-	-	-	
	-	106.6	121.6	91.9	116.5	
<u>Hardware and Tools</u>						
Feb. 1953	117.9	103.9	100.1	105.9	107.4	
Jan. 1954 (Rev.)	96.6	111.9	98.3	112.6	129.8	
Feb. 1954	100.5	111.8	98.8	112.0	129.5	
<u>Eating and Cooking Apparatus</u>						
Feb. 1953	92.2	119.7	109.0	118.5	135.5	
Jan. 1954 (Rev.)	70.6	125.6	122.8	92.1	158.8	
Feb. 1954	85.6	123.9	121.8	81.1	164.2	
<u>Household, Office & Store Machinery</u>						
Feb. 1953	99.8	102.1	104.6	98.0	101.3	
Jan. 1954 (Rev.)	77.9	97.0	95.6	76.6	107.7	
Feb. 1954	88.1	97.6	95.5	76.3	109.4	
<u>Iron Castings</u>						
Feb. 1953	95.6	102.8	100.4	124.8	90.9	
Jan. 1954 (Rev.)	78.2	116.5	120.0	102.3	121.8	
Feb. 1954	81.9	118.5	122.4	101.8	124.9	

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting firms only. For further description, see page 47.

(Dec. 1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>IRON AND STEEL PRODUCTS (Cont'd)</u>						
<u>Machine Tools (1)</u>						
Feb.	1953	91.4	94.9	-	-	-
		-	89.2	93.9	86.8	99.9
Jan.	1954	72.9	79.4	-	-	-
		-	62.5	86.6	51.8	104.6
Feb.	1954	82.2	80.4	-	-	-
		-	63.5	84.6	53.2	105.0
<u>Industrial Machinery N.E.C. (1)</u>						
Feb.	1953	89.6	97.2	-	-	-
		-	101.3	96.2	103.9	100.4
Jan.	1954	80.0	108.2	-	-	-
		-	99.2	87.3	96.7	111.0
Feb.	1954	94.2	109.2	-	-	-
		-	101.2	90.6	97.4	114.0
<u>Primary Iron and Steel</u> (Includes Pig Iron; Steel Ingots and Castings; Rolled Iron and Steel Products; and Ferro-Alloys)						
Feb.	1953	89.9	94.4	83.8	111.7	115.1
Jan.	1954 (Rev.)	83.6	91.1	71.6	99.4	149.7
Feb.	1954	81.6	86.1	64.8	97.2	148.7
<u>Sheet Metal Products</u>						
Feb.	1953	82.2	114.7	112.1	115.9	119.4
Jan.	1954 (Rev.)	79.5	112.3	97.6	110.3	145.2
Feb.	1954	94.7	116.2	97.0	114.9	157.9
<u>Wire and wire Products</u>						
Feb.	1953	106.6	98.9	100.1	104.1	96.7
Jan.	1954 (Rev.)	94.7	123.7	135.8	102.0	116.2
Feb.	1954	96.3	125.6	136.6	95.5	121.2
<u>Miscellaneous Iron and Steel</u>						
Feb.	1953	78.7	106.5	95.8	91.5	138.1
Jan.	1954 (Rev.)	74.0	115.1	101.9	123.4	132.1
Feb.	1954	70.3	115.2	99.4	117.6	141.6

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting firms only. For further description, see page 47.

(Dec.1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>TRANSPORTATION EQUIPMENT</u>						
<u>Aircraft and Parts (1)</u>						
Feb. 1953	76.1	100.7	-	-	-	
	-	100.2	104.8	96.8	176.8	
Jan. 1954	64.1	106.6	-	-	-	
	-	109.7	98.0	115.7	286.5	
Feb. 1954	62.4	105.8	-	-	-	
	-	106.2	96.3	111.2	281.8	
<u>Motor Vehicles</u>						
Feb. 1953	130.3	76.2	102.8	108.1	101.4	
Jan. 1954 (Rev.)	129.8	120.8	120.0	116.0	126.1	
Feb. 1954	142.8	123.1	114.1	119.5	128.5	
<u>Motor Vehicle Parts and Accessories</u>						
Feb. 1953	116.5	106.3	107.6	113.1	98.7	
Jan. 1954 (Rev.)	97.1	95.3	95.3	98.4	93.1	
Feb. 1954	106.0	94.8	95.5	99.4	90.1	
<u>Railroad Rolling Stock Equipment (1)</u>						
Feb. 1953	74.3	97.4	-	-	-	
	-	97.8	100.9	75.7	111.6	
Jan. 1954	65.6	107.7	-	-	-	
	-	105.3	85.3	146.1	161.1	
Feb. 1954	76.7	107.3	-	-	-	
	-	106.2	83.9	153.7	160.4	
<u>Shipbuilding and Repairing (1)</u>						
Feb. 1953	90.9	100.7	-	-	-	
	-	111.8	93.8	114.0	-	
Jan. 1954	59.3	67.9	-	-	-	
	-	149.6	87.5	157.3	-	
Feb. 1954	80.0	81.7	-	-	-	
	-	156.9	86.8	165.5	-	
<u>Bicycle and Parts and Miscellaneous Transportation Equipment</u>						
Feb. 1953	126.0	107.8	88.2	109.6	123.5	
Jan. 1954 (Rev.)	139.0	151.7	103.7	139.1	198.0	
Feb. 1954	148.4	157.7	111.1	141.8	204.3	

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 47.

(Dec.1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>NON-FERROUS METAL PRODUCTS</u>						
<u>Brass and Copper Products</u>						
Feb.	1953	92.2	100.1	98.3	104.4	100.5
Jan.	1954 (Rev.)	75.6	89.6	80.3	107.4	95.7
Feb.	1954	73.9	87.9	79.1	105.1	93.4
<u>Jewellery and Silverware</u>						
Feb.	1953	91.2	101.2	107.0	95.8	105.5
Jan.	1954 (Rev.)	83.3	94.7	103.7	79.1	118.3
Feb.	1954	94.4	94.0	105.0	77.7	116.2
<u>Non-Ferrous Metal Smelting and Refining</u>						
Feb.	1953	96.2	100.0	96.2	107.0	108.9
Jan.	1954 (Rev.)	84.2	106.5	100.3	108.2	129.7
Feb.	1954	86.5	106.6	99.8	110.7	130.3
<u>Aluminum Products and White Metal Alloys</u>						
Feb.	1953	104.2	100.7	98.0	106.8	100.8
Jan.	1954 (Rev.)	80.6	84.3	86.9	81.2	84.3
Feb.	1954	85.5	78.0	82.0	82.1	70.3
<u>ELECTRICAL APPARATUS AND SUPPLIES</u>						
<u>Batteries</u>						
Feb.	1953	80.0	99.4	96.7	109.4	97.6
Jan.	1954 (Rev.)	119.4	90.6	101.0	105.0	79.9
Feb.	1954	117.5	90.7	100.3	109.2	78.9
<u>Heavy Electrical Machinery (1) and Equipment</u>						
Feb.	1953	100.3	102.1	-	-	-
Jan.	1954	82.8	100.7	147.3	86.1	100.5
Feb.	1954	80.2	123.2	-	-	-
		-	91.6	85.4	73.7	133.1

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 47.

(Dec. 1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>ELECTRICAL APPARATUS AND SUPPLIES</u>						
<u>Cont'd)</u>						
<u>Radios and Radio Parts (1)</u>						
Feb. 1953	117.4	102.4	-	-	-	
	-	109.4	90.8	116.5	102.6	
Jan. 1954	105.3	146.4	-	-	-	
	-	151.9	125.1	147.7	192.1	
Feb. 1954	112.0	153.2	-	-	-	
	-	154.9	116.1	153.4	197.1	
<u>Refrigerators, Vacuum Cleaners</u>						
<u>and Appliances</u>						
Feb. 1953	149.7	107.1	97.2	105.5	112.2	
Jan. 1954 (Rev.)	106.5	125.3	104.0	112.2	141.9	
Feb. 1954	111.3	126.7	105.1	110.2	145.4	
<u>Miscellaneous Electrical Products</u>						
Feb. 1953	85.0	98.3	97.6	106.5	93.0	
Jan. 1954 (Rev.)	86.8	109.8	94.3	112.1	113.3	
Feb. 1954	90.4	109.9	94.8	109.1	115.4	
<u>NON-METALLIC MINERAL PRODUCTS</u>						
<u>Abasive Products</u>						
Feb. 1953	89.9	97.4	107.5	73.4	90.1	
Jan. 1954 (Rev.)	83.1	93.8	113.8	31.7	85.2	
Feb. 1954	88.8	93.0	116.0	31.0	79.5	
<u>Asbestos Products</u>						
Feb. 1953	129.3	101.6	93.1	131.9	103.8	
Jan. 1954 (Rev.)	112.1	95.4	85.0	109.9	101.9	
Feb. 1954	125.8	104.0	95.6	110.5	110.1	

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 47.

(Dec. 1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>NON-METALLIC MINERAL PRODUCTS (Concl'd)</u>						
<u>Cement and Cement Products</u>						
Feb.	1953	106.3	108.4	93.2	153.5	191.6
Jan.	1954	79.1	110.2	97.0	147.4	182.3
Feb.	1954	105.5	111.8	92.9	157.0	216.8
<u>Other Non-Metallic Mineral Products</u> (Includes the following: Clay Products; Glass and Glass Products, Miscellaneous Non-Metallic Mineral Products).						
Feb.	1953	89.2	104.6	98.3	100.0	106.9
Jan.	1954 (Rev.)	88.6	115.7	99.4	189.4	118.7
Feb.	1954	89.3	117.1	98.8	158.9	121.8
<u>PRODUCTS OF PETROLEUM AND COAL</u>						
<u>Coke and Gas Products</u>						
Feb.	1953	77.0	75.3	72.8	-	118.4
Jan.	1954 (Rev.)	84.1	97.8	89.6	-	233.6
Feb.	1954	81.0	87.9	78.7	-	239.7
<u>Petroleum Products</u>						
Feb.	1953	84.9	96.0	77.9	108.1	100.9
Jan.	1954 (Rev.)	102.4	109.9	87.2	117.2	116.8
Feb.	1954	97.8	108.3	75.8	117.7	118.3
<u>CHEMICAL PRODUCTS</u>						
<u>Acids, Alkalies and Salts</u>						
Feb.	1953	105.6	92.2	89.0	104.2	97.5
Jan.	1954 (Rev.)	98.0	95.8	91.6	113.6	102.4
Feb.	1954	104.4	92.1	86.5	120.2	100.1
<u>Fertilizers</u>						
Feb.	1953	110.6	91.2	94.9	89.9	85.7
Jan.	1954 (Rev.)	105.1	105.2	101.9	103.6	116.4
Feb.	1954	109.6	97.0	95.7	91.1	113.9

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting firms only. For further description, see page 47.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>CHEMICAL PRODUCTS (Concl'd)</u>						
<u>Medicinal and Pharmaceutical Preparations</u>						
Feb.	1953	118.9	101.8	96.5	105.0	105.6
Jan.	1954 (Rev.)	124.2	105.4	88.4	115.2	117.5
Feb.	1954	118.4	107.1	88.9	111.3	123.2
<u>Paints and Varnishes</u>						
Feb.	1953	121.7	101.9	102.2	108.3	100.9
Jan.	1954 (Rev.)	105.3	107.4	96.9	98.2	115.7
Feb.	1954	119.5	109.4	96.7	106.2	119.0
<u>Soaps, Washing and Cleaning Compounds</u>						
Feb.	1953	119.3	102.1	96.8	103.4	107.1
Jan.	1954 (Rev.)	126.9	102.9	90.5	113.6	113.2
Feb.	1954	121.9	104.7	93.1	113.1	114.6
<u>Pellet Preparations</u>						
Feb.	1953	134.0	106.7	105.3	88.4	112.7
Jan.	1954 (Rev.)	128.4	127.0	117.0	97.7	150.6
Feb.	1954	150.4	125.7	114.8	97.7	150.5
<u>Other Chemical Products</u>						
Includes the following: Primary Elastics; Miscellaneous Chemicals and Allied Products (Including Synthetic rubber).						
Feb.	1953	101.9	97.2	92.1	102.9	102.3
Jan.	1954 (Rev.)	97.2	103.3	104.9	87.3	107.4
Feb.	1954	97.7	101.8	102.2	89.9	106.0
<u>MISCELLANEOUS MANUFACTURING INDUSTRIES</u>						
<u>Professional and Scientific Instruments and Equipment</u>						
Feb.	1953	117.4	109.5	112.6	118.9	95.5
Jan.	1954 (Rev.)	105.3	124.2	126.3	118.8	126.5
Feb.	1954	112.2	123.7	128.4	117.6	123.4

Table 3 (Concl'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 47.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>MISCELLANEOUS MANUFACTURING</u>						
<u>INDUSTRIES (Concl'd)</u>						
<u>Other Miscellaneous Manufacturing</u>						
<u>Industries:</u> (Include the following:						
Brooms, Brushes and Mops; Fabricated						
Plastic Products; Musical Instruments;						
Pens, Pencils and Typewriter Supplies;						
Miscellaneous Industries (not elsewhere						
classified).						
Feb.	1953	104.9	98.4	100.8	111.4	90.7
Jan.	1954 (Rev.)	107.5	102.7	97.3	110.5	104.8
Feb.	1954	110.9	103.1	97.9	114.0	103.7

Table 4 - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	All Reporting Firms			INDUSTRY GROUPS					
				Textile Industries			Clothing Industries		
	S	O	R	S	O	R	S	O	R
1952-Jan.	90.5	125.8	7.0	111.5	108.4	2.3	83.0	95.5	2.2
Feb.	92.3	125.6	6.9	105.1	63.1	1.4	106.0	97.4	1.8
Mar.	99.4	125.0	6.3	113.3	86.8	1.8	127.3	85.2	1.3
Apr.	95.9	122.4	6.4	88.4	86.4	2.3	116.8	75.8	1.3
May	102.2	122.6	6.0	91.5	85.0	2.2	101.1	84.7	1.6
June	97.3	119.5	6.2	82.0	80.9	2.3	86.6	98.4	2.2
July	92.3	118.3	6.4	83.2	82.6	2.3	79.3	110.6	2.7
Aug.	88.6	109.7	6.2	91.9	88.7	2.2	106.1	105.8	2.0
Sept.	101.9	106.5	5.3	104.6	96.4	2.1	141.2	96.8	1.3
Oct.	104.4	99.6	5.3	117.5	95.5	1.9	145.3	84.0	1.1
Nov.	98.5	99.0	5.6	111.3	98.6	2.1	123.6	90.4	1.4
Dec.	100.0	100.0	5.5	100.0	100.0	2.3	100.0	100.0	2.0
1953-Jan.	90.1	98.3	5.9	111.6	95.9	2.0	87.0	109.5	2.5
Feb.	92.7	99.1	5.8	113.4	91.8	1.9	107.4	109.5	2.0
Mar.	106.1	98.5	5.0	118.1	87.9	1.7	134.9	84.3	1.2
Apr.	105.7	94.1	4.8	105.0	82.9	1.8	112.8	73.2	1.3
May	104.1	87.0	4.5	99.7	74.5	1.7	94.9	89.7	1.8
June	104.9	85.2	4.4	97.1	74.0	1.8	82.7	110.8	2.6
July	94.9	80.3	4.7	80.8	72.9	2.1	78.2	111.3	2.8
Aug.	88.6	77.9	4.8	83.9	69.8	1.9	107.9	105.1	1.9
Sept.	99.6	76.9	4.1	95.1	59.7	1.5	138.6	91.8	1.3
Oct.	100.4	72.4	3.9	91.9	61.1	1.6	132.2	64.9	1.0
Nov.	95.3	79.2	4.5	87.5	59.6	1.6	107.0	67.1	1.1
Dec.	97.1	80.8	4.5	78.1	59.7	1.8	81.5	69.3	1.7
1954-Jan.	82.3	84.0	5.5	84.6	57.0	1.6	76.7	71.9	1.9
Feb. (Prelim.)	87.1	90.1	5.6	76.6	55.2	1.7	93.6	71.1	1.5

(1) S indicates index of shipments, Dec. 1952=100.0

O indicates index of outstanding orders, Dec. 1952=100.0

R indicates ratio of orders to shipments i.e. number of current month's shipments in outstanding orders.

NOTE: For general description, see Concepts, Sources and Methods, page 47.

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDUSTRY GROUPS (CONT'D)								
	Wood & Paper Industries			Iron and Steel Industries			Transportation Equipment Industries		
	S	O	R	S	O	R	S	O	R
1952-Jan.	97.9	142.3	3.3	95.8	117.9	4.4	60.3	136.0	28.2
Feb.	108.1	126.4	2.6	100.5	119.1	4.2	60.1	138.8	28.5
Mar.	113.3	108.7	2.2	102.7	120.1	4.2	72.3	139.6	23.8
Apr.	107.7	101.9	2.1	104.6	119.3	4.1	77.2	135.1	21.6
May	111.2	83.0	1.7	115.1	119.9	3.7	82.7	139.9	20.9
June	85.5	72.2	1.9	111.1	112.7	3.6	88.3	137.5	19.2
July	68.0	75.1	2.5	108.1	107.7	3.5	87.5	138.6	20.5
Aug.	106.4	73.2	1.5	96.8	105.1	3.9	63.2	116.5	22.7
Sept.	110.6	62.3	1.3	105.0	100.2	3.4	80.5	113.3	17.4
Oct.	115.5	59.3	1.1	113.1	98.5	3.1	67.9	99.7	18.6
Nov.	102.0	53.7	1.2	103.4	96.5	3.3	75.5	100.9	16.9
Dec.	100.0	100.0	2.4	100.0	100.0	3.6	100.0	100.0	12.6
1953-Jan.	100.1	99.5	2.4	90.0	99.0	3.9	77.4	96.5	15.7
Feb.	95.7	95.3	2.4	87.3	105.2	4.3	84.1	95.8	14.4
Mar.	108.3	93.6	2.1	104.3	104.8	3.6	91.8	91.5	12.6
Apr.	111.8	86.1	1.9	103.8	101.3	3.5	101.9	86.7	10.7
May	109.7	77.0	1.7	105.3	96.2	3.3	92.2	75.1	10.3
June	109.6	72.6	1.6	109.4	94.1	3.1	102.4	72.2	8.9
July	106.7	67.2	1.5	94.6	91.4	3.5	99.9	65.2	8.7
Aug.	101.1	65.7	1.6	94.5	85.2	3.2	71.1	63.1	11.2
Sept.	109.1	66.4	1.5	100.7	86.5	3.0	80.4	64.5	9.7
Oct.	113.3	60.5	1.3	102.6	80.9	2.9	70.5	59.6	10.7
Nov.	104.4	63.7	1.5	94.1	72.7	2.8	78.7	54.4	8.7
Dec.	99.3	52.7	1.3	91.0	75.9	3.0	99.6	60.1	7.6
1954-Jan.	89.3	101.6	2.8	77.1	69.0	3.2	70.0	65.6	11.9
Feb. (Prelim.)	98.7	95.1	2.3	81.4	68.7	3.0	75.5	79.2	13.3

(1) S indicates index of shipments, Dec. 1952=100.0

O indicates index of outstanding orders, Dec. 1952=100.0

R indicates ratio of orders to shipments i.e. number of current month's shipments in outstanding orders.

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDUSTRY GROUPS (CONCL'D)								
	Non-Ferrous Metal Industries			Electrical Apparatus Industries			Chemical Industries		
	S	O	R	S	O	R	S	O	R
1952-Jan.	96.9	127.7	10.5	83.3	105.3	6.5	115.6	119.5	0.7
Feb.	100.9	127.4	10.0	83.9	110.6	6.8	105.7	96.2	0.6
Mar.	105.9	124.4	9.4	93.3	108.0	5.9	101.4	79.6	0.5
Apr.	93.2	120.7	10.3	88.4	111.1	6.4	117.9	73.0	0.4
May	104.4	116.4	8.9	91.5	107.7	6.0	137.1	82.4	0.4
June	98.9	113.0	9.1	88.9	107.7	6.2	108.1	63.5	0.4
July	93.1	114.1	9.8	81.1	102.9	6.5	94.7	66.2	0.5
Aug.	86.1	111.3	10.3	81.6	104.6	6.6	97.5	65.3	0.5
Sept.	99.9	108.7	8.7	98.1	101.7	5.3	104.5	70.9	0.5
Oct.	105.1	105.7	8.0	109.3	100.9	4.7	106.5	75.2	0.5
Nov.	98.9	102.0	8.2	102.4	97.6	4.9	103.4	80.5	0.5
Dec.	100.0	100.0	8.0	100.0	100.0	5.3	100.0	100.0	0.7
1953-Jan.	88.2	102.6	9.3	85.0	99.2	5.3	114.0	89.2	0.5
Feb.	86.3	102.6	9.5	93.4	100.8	4.9	109.5	92.9	0.6
Mar.	100.9	99.3	7.9	105.4	127.2	5.4	117.4	94.9	0.5
Apr.	96.7	95.5	7.9	103.8	123.6	5.4	135.0	93.1	0.5
May	102.0	89.4	7.0	102.7	127.7	5.9	146.0	86.2	0.4
June	107.9	87.1	6.4	95.4	129.4	6.5	120.2	80.0	0.4
July	93.6	84.3	7.2	79.9	130.0	8.1	95.5	82.2	0.6
Aug.	85.5	81.5	7.6	86.5	133.0	7.3	99.5	78.2	0.5
Sept.	97.2	73.7	6.0	104.9	129.4	5.9	114.1	86.3	0.5
Oct.	101.5	70.6	5.6	112.7	129.5	5.5	112.4	83.4	0.5
Nov.	91.8	131.7	11.4	106.1	128.7	5.7	107.8	82.9	0.5
Dec.	96.1	128.7	10.7	110.6	122.6	5.3	95.4	78.7	0.6
1954-Jan.	76.4	128.8	13.4	88.5	121.3	6.5	109.5	80.3	0.5
Feb. (Prelim.)	78.1	125.9	12.9	93.2	120.5	6.1	114.4	82.7	0.5

- 1) S indicates index of shipments, Dec. 1952=100.0
 O indicates index of outstanding orders, Dec. 1952=100.0
 R indicates ratio of orders to shipments, i.e. number of current month's shipments in outstanding orders.

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR
FIRMS REPORTING ORDERS BACKLOGS IN INDIVIDUAL INDUSTRIES AND
SELECTED GROUPS (1)

	INDIVIDUAL INDUSTRIES				
	December, 1953			January, 1954	
	S	O	R	S	O
Fish Processing	129.0	143.9	1.2	81.3	137.0
Fruit & Vegetable Preparations	108.5	91.1	0.7	105.1	76.4
Flour Mills	107.6	52.4	0.4	92.7	36.7
Rubber Products	90.3	81.3	0.9	84.7	79.5
Boots and Shoes	84.8	80.0	3.0	127.8	62.1
Leather Tanneries	75.4	89.9	1.5	77.8	72.8
Cotton Yarn and Cloth	71.0	56.3	2.0	82.4	55.9
Woollen and Worsted Woven Goods	89.5	44.6	1.7	93.4	39.0
Woollen and Worsted Yarn	64.0	65.8	1.7	56.3	70.6
Miscellaneous Woollen Goods	74.3	82.1	1.7	68.8	72.9
Cotton and Jute Bags	97.7	58.4	0.7	91.9	60.9
All Other Textile Industries	90.4	68.9	1.6	95.2	61.0
Hosiery	69.5	63.5	1.3	52.2	74.9
Other Knit Goods	82.7	62.7	1.6	62.7	66.3
Corsets	89.0	96.7	1.0	125.7	66.1
All Other Clothing	83.4	73.7	1.8	86.9	74.9
Plywood and Veneer Mills	100.1	85.7	0.6	94.7	63.8
Saw and Planing Mills	90.2	84.4	2.0	71.5	92.4
Furniture	84.3	57.4	1.1	83.6	67.3
Paper Boxes and Bags	108.6	36.7	1.2	98.9	102.1
Boilers and Plate Work	107.5	56.8	3.3	50.9	52.6
Hardware and Tools	89.2	79.2	2.0	102.7	74.7
Heating and Cooking Apparatus	109.6	117.1	1.3	91.2	97.2
Office, Household and Store Machinery	92.0	93.6	1.9	74.6	107.8
Iron Castings	89.5	44.3	1.9	78.0	38.1
Machine Tools	133.7	53.4	2.6	72.8	59.3

(1) See footnote page 33.

Table 4 (Concl'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDIVIDUAL INDUSTRIES					
	December, 1953			January, 1954		
	S	O	R	S	O	R
Industrial Machinery	96.3	117.2	5.1	82.0	111.7	5.7
Primary Iron and Steel	76.0	77.2	3.1	78.4	62.9	2.4
Sheet Metal Products	105.1	88.2	1.9	78.5	121.6	3.0
Wire and Wire Goods	92.9	71.4	2.2	98.0	76.4	1.2
Miscellaneous Iron and Steel	91.7	91.2	3.9	72.8	79.5	4.3
Motor Vehicles (2)	117.2	104.7	2.3	- N.A. -		
Aircraft and Parts	117.9	53.6	7.8	65.9	64.2	16.7
Motor Vehicle Parts	101.2	68.3	2.7	94.8	69.0	2.9
Railroad Rolling Stock	46.7	86.4	14.9	60.9	80.1	10.6
Shipbuilding	115.5	62.0	7.9	67.7	57.9	12.5
Lead and Copper Products	63.8	78.2	2.4	67.8	77.7	2.2
All Other Non-Ferrous Metal Products	103.5	131.1	11.9	78.4	131.1	15.7
Batteries	103.0	171.1	1.2	118.8	235.1	1.4
Heavy Electrical Apparatus	91.1	169.0	6.8	71.3	167.6	8.6
Radio	186.5	133.2	6.2	112.1	129.4	9.9
Refrigerators and Appliances	102.0	59.5	1.5	90.5	53.7	1.5
Miscellaneous Electrical Apparatus	103.5	86.8	4.4	91.5	86.2	5.0
Abasive Products	97.5	83.9	0.6	82.1	87.1	0.7
All Other Non-metallic Mineral Products	114.6	89.9	1.6	83.7	91.8	2.2
Paints and Varnishes	93.0	99.2	0.3	93.7	107.6	0.3
Soaps and Washing Compounds	100.0	114.9	0.1	111.7	360.4	0.2
All Other Chemical Products	94.2	76.4	0.8	112.0	70.5	0.6
Brooms, Brushes and Mops	100.3	91.4	1.0	123.0	61.1	0.6
Musical Instruments	110.5	75.7	3.1	74.9	78.3	4.7

(1) See footnote page 33.

(2) Orders for this industry represent a two-month sales forecast, not total outstanding orders. Data for the industry are not included in any of the groupings.

TABLE 5. - Preliminary 1953 Inventory Value Estimates.

The monthly estimates and indexes of inventory value in manufacturing industries published in this report are based on a sample monthly survey. At the end of each year, more extensive surveys are made, covering all manufacturers with an annual gross value of production of \$50,000 or over. These annual surveys establish benchmarks for the monthly series and also provide more detail than is feasible on a monthly basis. Final figures from the Year-End Inventory Surveys are available within a year of the date covered and are published in this report for December of the following year, e.g. final December 1952 inventory values were published in the December 1953 report; at the time of publication of the final data, the monthly series is revised to the new benchmark levels. Because it is desirable to have early estimates of Year-End values, based on the annual, available by the end of the first quarter of the succeeding year, preliminary compilations covering significant firms, representing approximately 75 per cent of total value of inventory in each industry, are undertaken. The preliminary 1953 results are published in this Table. Monthly estimates of inventory values for 1953 and 1954 will not, however, be adjusted to the December 1953 benchmark levels until these have been finalized later in the year.

It will be noted that there have been revision to the final 1952 inventory data as published in the December, 1953 report. These are due to corrections in the Electrical Apparatus Industries. Although the changes make little difference in total, some of the sub-groupings were more noticeably affected, and the 1952 and 1953 data in Tables 1 and 2 have been re-worked for the new 1952 benchmarks. Some components have also been changed, without affecting the totals for the industries concerned.

A list of industries included in each industry grouping begins on page 44.

Table 5a. - CALENDAR YEAR-END VALUES OF MANUFACTURERS' INVENTORY HOLDINGS,
1952 FINAL AND 1953 PRELIMINARY

Data from Year-End Surveys.
(000's of Dollars)

		Finished Products					
		Total Inventory	Raw Materials	Goods in Process	Plant	Ware- house	Trading Inventory
TOTAL ALL INDUSTRIES (1)(2)		1952 3,856,466	1,789,634	923,795	792,384	195,132	155,521
(A+B+C+D)		1953 4,089,936	1,792,788	1,024,166	893,035	212,264	167,683
A. TOTAL CONSUMERS							
GOODS INDS. (1)(2)		1952 2,106,152	989,772	384,101	490,601	156,360	85,318
(A1+A2+A3)		1953 2,217,826	977,856	420,794	552,330	172,074	94,772
A1. NON DURABLE CONSUMERS							
GOODS INDS. (1 to 7)		1952 1,218,200	623,653	147,460	275,525	116,110	55,452
		1953 1,212,703	607,051	157,259	277,386	109,086	61,921
1.	Food Inds. (3)	1952 327,573	108,949	8,095	126,142	77,583	6,804
		1953 336,858	119,671	9,859	123,556	76,761	7,011
2.	Tobacco and Beverages	1952 238,598	107,992	95,271	10,690	22,430	2,215
		1953 243,844	112,619	106,208	10,347	12,227	2,443
3.	Drugs	1952 23,324	9,796	4,413	6,206	1,913	996
		1953 23,674	8,948	4,722	7,105	2,478	421
4.	Petroleum Products	1952 180,159	47,415	13,665	76,968	1,005	41,106
		1953 194,036	40,144	14,354	84,737	5,398	49,403
5.	Pulp and Paper Mills	1952 249,590	219,690	6,687	19,218	2,413	1,582
		1953 230,373	212,130	2,081	13,871	2,170	121
6.	Flour Mills	1952 47,428	36,746	15	5,950	3,822	895
		1953 45,637	33,325	26	9,217	1,616	1,453
7.	Other (3)	1952 151,528	93,065	19,314	30,351	6,944	1,854
		1953 138,281	80,214	20,009	28,553	8,436	1,069

- (1) For inventory held but not owned by reporting manufacturers, included in values shown, see page 43.
- (2) Change in 1952 values from data published in December, 1953 report due to correction of levels in the Electrical Apparatus Industries, and some re-grouping of components in the Motor Vehicles and Shipbuilding industries. See page 38.
- (3) Malt Industry included with Other in 1952 and with Foods in 1953.

Table 5a (Cont'd) - CALENDAR YEAR-END VALUES OF MANUFACTURERS' INVENTORY HOLDINGS
1952 FINAL AND 1953 PRELIMINARY

		Data from Year-End Surveys (000's of Dollars)						
					Finished Products			
		Total Inventory	Raw Materials	Goods in Process	Plant	Ware- house	Trading Inventory	
A2.	SEMI DURABLE CONSUMERS GOODS INDS. (8 to 13)	1952 515,085 1953 538,213	241,092 224,194	98,690 98,357	136,395 168,510	24,967 35,965	13,941 11,187	
8.	Rubber Goods	1952 63,566 1953 67,231	17,422 14,324	6,716 6,329	23,683 27,209	9,507 13,493	6,238 5,876	
9.	Clothing	1952 160,389 1953 167,938	89,776 87,757	25,872 25,522	40,608 48,548	3,097 5,657	1,036 454	
10.	Leather Footwear	1952 27,055 1953 28,194	14,180 12,834	4,370 3,944	7,189 9,542	934 1,444	382 430	
11.	Textiles	1952 174,113 1953 178,332	75,746 65,305	45,005 45,306	45,971 61,304	3,947 6,174	3,444 243	
12.	Leather tanneries	1952 16,366 1953 17,867	4,516 5,166	7,358 8,079	2,848 3,965	1,332 355	312 302	
13.	Other	1952 73,596 1953 78,651	39,452 38,808	9,369 9,177	16,096 17,942	6,150 8,842	2,529 3,882	
A3.	DURABLE CONSUMERS GOODS IND. (1)(2) (14 to 18)	1952 372,868 1953 466,910	125,028 146,611	137,951 165,178	78,681 106,434	15,283 27,023	15,925 21,664	
14.	Motor Vehicles (1) (2)	1952 94,210 1953 121,393	11,784 32,596	47,590 40,016	20,452 26,375	7,239 16,169	7,145 6,237	
15.	Elect. Apparatus (1) (2) (3)	1952 98,008 1953 125,203	24,064 25,317	44,364 57,082	21,218 25,739	1,731 3,894	6,631 13,171	
16.	Furniture	1952 41,414 1953 45,284	26,018 27,285	8,433 8,599	5,484 7,204	785 1,236	694 960	
17.	Motor Vehicle Parts & Access. (1)	1952 50,294 1953 48,573	26,291 26,654	9,361 9,820	11,162 8,087	3,233 4,007	247 5	

- (1) For inventory held but not owned by reporting manufacturers, included in values shown, see page 43.
- (2) Change in 1952 values from data published in December 1953 report, due to correction of Electrical Apparatus Industries, and some regroupings of components in the Motor Vehicle Industry. See page 38.
- (3) Includes - Batteries, Radios and Radio Parts, Refrigerators and Appliances.

Table 5(a) (Cont'd) - CALENDAR YEAR-END VALUES OF MANUFACTURERS' INVENTORY HOLDINGS,
1952 FINAL AND 1953 PRELIMINARY

Data from Year-End Surveys. (000's of Dollars)							
		Finished Products					
		Total Inventory	Raw Materials	Goods in Process	Plant	Ware- house	Trading Inventory
8.	Other (1)	1952 88,942	36,871	28,203	20,365	2,295	1,208
		1953 126,457	34,759	49,661	39,029	1,717	1,291
3.	TOTAL CAPITAL						
	GOODS INDS. (1)(2)	1952 745,060	258,324	353,567	81,319	8,266	43,584
	(B1 + B2)	1953 746,148	231,112	392,564	77,926	14,744	47,802
11.	TOTAL TRANSPORT- ATION EQUIPMENT	1952 328,406	121,315	202,674	4,322	67	28
	INDS. (1)(2)(3)	1953 367,427	120,617	243,002	3,687	121	-
12.	OTHER CAPITAL						
	GOODS INDS. (1)(2)	1952 416,654	155,009	132,893	76,997	8,199	43,556
	(19 to 23)	1953 396,721	110,495	144,562	74,239	14,623	47,802
9.	Machinery(1)(2)(4)	1952 231,807	69,586	97,786	50,389	5,843	8,203
		1953 219,945	45,027	105,687	49,789	7,155	12,287
10.	Agricultural Implements	1952 95,654	27,816	21,779	11,392	161	34,506
		1953 79,767	23,058	15,234	6,196	4,459	30,820
1.	Hardware & Tools (1)	1952 38,302	14,550	14,276	7,929	1,142	405
		1953 38,365	15,096	11,915	10,350	405	599
2.	Boilers Tanks & Platework	1952 29,268	11,290	13,646	3,405	806	121
		1953 30,785	11,477	12,244	4,227	2,588	249
3.	Other (1)	1952 21,623	13,767	3,406	3,882	247	321
		1953 27,859	15,837	4,482	3,677	16	3,847

- 1) For inventory held but not owned by reporting manufacturers included in values shown, see page 43.
- 2) Change in 1952 values from data published in December 1953 report, due to correction of Electrical Apparatus Industries, and some regroupings of components in the Shipbuilding Industry. See page 38.
- 3) Includes - Shipbuilding, Railway Rolling Stock, and Aircraft.
- 4) Includes - Heavy Electrical Machinery and Equipment, Office Household and Store Machinery, Industrial Machinery N.E.C.

Table 5(a) (Cont'd) - CALENDAR YEAR-END VALUES OF MANUFACTURERS' INVENTORY HOLDINGS,
1952 FINAL AND 1953 PRELIMINARY

Data from Year-End Surveys (000's of Dollars)								
			Total Inventory	Raw Materials	Goods in Process	Finished Products		
						Plant	Ware- house	Trading Inventory
C.	PRODUCERS GOODS							
	INDUSTRIES (1) (2)							
	(24 to 30)	1952	697,460	399,386	106,525	147,640	21,048	22,861
		1953	766,790	434,417	119,252	173,818	18,662	20,641
24.	Iron & Steel	1952	222,722	126,138	40,911	42,762	6,414	6,497
	Industries (1)	1953	225,500	116,290	40,636	61,153	2,595	4,826
25.	Non Ferrous Metals	1952	186,744	114,836	33,378	35,548	2,020	962
	Industries (1)	1953	185,643	109,339	35,298	37,026	3,260	720
26.	Coke & Gas	1952	28,878	26,641	27	1,904	277	29
	Products	1953	29,504	26,003	30	3,421	24	26
27.	Acids Alkalies	1952	19,354	11,867	983	5,282	1,072	150
	and Salts	1953	21,862	13,164	976	7,101	607	14
28.	Fertilizers	1952	19,701	7,332	7,168	4,757	438	6
		1953	23,697	9,662	7,638	5,409	988	-
29.	Misc. Elec-	1952	68,459	27,987	8,799	18,461	1,733	11,479
	trical Products	1953	75,571	29,221	9,324	21,942	2,850	12,234
	(1) (2)							
30.	Other	1952	151,602	84,585	15,259	38,926	9,094	3,738
		1953	205,013	130,738	25,350	37,766	8,338	2,821
D.	CONSTRUCTION							
	GOODS INDS. (1)							
	(31 to 34)	1952	307,793	142,151	79,602	72,824	9,458	3,758
		1953	341,172	149,403	91,556	88,961	6,784	4,468
31.	Fabricated &	1952	86,323	24,878	60,678	749	18	-
	Structural Steel(1)	1953	88,920	20,385	68,312	223	-	-

(1) For Inventory held but not owned by reporting manufacturers included in values shown, see page 43.

(2) Change in 1952 values from data published in December, 1953 report due to Correction of Electrical Apparatus Industries. See page 38.

Table 5(a) (Concl'd) - CALENDAR YEAR-END VALUES OF MANUFACTURERS' INVENTORY HOLDINGS,
1952 FINAL AND 1953 PRELIMINARY

Data from Year-End Surveys. (000's of Dollars)							
				<u>Finished Products</u>			
		Total Inventory	Raw Materials	Goods in Process	Plant	Ware- house	Trading Inventory
Paints & Varnishes	1952	23,123	9,547	1,010	6,760	4,487	1,319
	1953	24,516	8,803	1,094	9,363	1,869	3,387
Saw & Planing Mills	1952	164,889	85,503	15,361	58,540	3,448	2,037
	1953	193,063	97,577	19,260	71,518	4,024	684
Other	1952	33,458	22,223	2,553	6,775	1,505	402
	1953	34,673	22,638	2,890	7,857	891	397

Table 5B. - VALUES OF INVENTORY HELD BUT NOT OWNED by Reporting
Manufacturers, as INCLUDED in total
holdings reported ABOVE.

	(000's of dollars)	
	<u>1952</u>	<u>1953</u>
<u>Consumers Goods Industries</u>		
Motor Vehicles	214	-
Electrical Apparatus	24,375 (1)	33,326
Motor Vehicle Parts & Accessories	646 (1)	-
Other Consumers	25,994	45,833
<u>Capital Goods Industries</u>		
Transportation Equipment	201,146 (1)	236,060
Machinery	66,199 (1)	44,848
Hardware & Tools	2,641	473
Boilers Tanks & Platework	6,115	4,456
Other Capital	287	1,919
<u>Producers Goods Industries</u>		
Iron and Steel Products	834 (1)	911
Non Ferrous Metals Industries	661	313
Miscellaneous Electrical Products	120	-
Other Producers	-	171
<u>Construction Goods Industries</u>		
Fabricated & Structural Steel	43,482	52,357
Other Construction	372,714 (1)	420,667

(1) Correction to 1952 values as published in December 1953 report.

Industries Included in Each Grouping in Table 5

Industries marked with an asterisk are represented in Table 2 by sample coverage. Other industries are allowed for in the estimates as described on Page 47.

CONSUMERS' GOODS INDUSTRIES

A1. NON-DURABLE CONSUMERS' GOODS INDUSTRIES

1. Foods Industries

- *Slaughtering and Meat Packing
- *Sausages and Sausage Casings
- *Canned and Preserved Fruits and Vegetables
- *Fish Curing and Packing
- *Miscellaneous Foods
- *Rice Mills
- Dairy Products
 - *Butter and Cheese
 - *Processed Cheese
 - *Concentrated Milk
 - *Other Dairy Products
- Ice Cream
- *Sugar Refineries
- *Biscuits and Crackers
- *Confectionery

2. Tobacco and Beverages

- *Breweries
- *Distilleries
- *Tobacco Packing and Processing
- *Tobacco Manufacturing

3. Drugs

- *Medicinal and Pharmaceutical Preparations

4. Petroleum Products

- *Petroleum Products
- *Lubricating Oils and Greases

5. *Pulp and Paper Mills

6. *Flour Mills

7. Other

- Bread and Bakery Products
- Aerated and Mineral Waters
- Starch
- Macaroni
- Prepared Breakfast Foods
- Animal Oils and Fats
- Vegetable Oil Mills
- *Soaps and Washing Compounds
- *Toilet Preparations
- *Adhesives
- *Polishes and Dressings
- Paper Products

- Wallpaper
- Mortician Goods
- Printing and Writing Inks
- Candles
- Artificial Ice
- Commercial Printing
- Trade Composition
- Printing and Publishing
- Lithographing
- Wines
- *Malt and Malt Products
- Census of Periodicals

A.2 SEMI-DURABLE CONSUMERS' GOODS INDUSTRIES

8. Rubber Goods

- *Rubber Footwear
- *Tires, Tubes and Other Rubber Products

9. Clothing

- *Hosiery
- *Other Knitted Goods
- *Corsets and Foundation Garment
- *Men's Factory Clothing
- Men's Clothing Contractors
- *Women's and Children's Factory Clothing
- Women's Clothing Contractors
- *Hats and Caps
- *Misc. Clothing
- *Oiled and waterproofed Clothing

10. *Leather Footwear

11. Textiles

- *Cotton Yarn Broad Woven Goods
- *Woollen and Worsted Woven Goods
- *Woollen and Worsted Yarn
- *Miscellaneous Woollen Goods
- *Dyeing and Finishing of Textiles
- *Synthetic Textiles and Silks
- *Laces, Tapes and Bindings
- *Carpets, Mats and Rugs
- *Oilcloth, Linoleum and Coated Fabrics
- *Canvas Products
- *Miscellaneous Textiles

12. *Leather Tanneries

- Belting Leather

SEMI-DURABLE CONSUMERS' GOODS INDUSTRIES (CONCLUDED)

13. Other

Gloves and Mittens, Leather
Gloves and Mittens, Fabric
Miscellaneous Leather Products
Boot and Shoe Findings
Cotton Thread
Cotton Textiles, Miscellaneous
Fur Dressing and Dyeing
Fur Goods
Sporting Goods
Toys and Games
Buttons
Hair Goods, Human and Animal
Artificial Flowers and Feathers
Pipes and Other Smokers'
Supplies
Statuary Art Goods Novelties
Umbrellas
*Brooms, Brushes and Mops
*Glass and Glass Products
*Fountain Pens and Pencils
and Typewriter Supplies
*Fabricated Plastic Products

DURABLE CONSUMERS' GOODS INDUSTRIES

14. *Motor Vehicles

15. Electrical Apparatus

*Batteries
*Radios and Radio
Parts
*Refrigerators and
Appliances

16. *Furniture

Mattresses and Springs

17. *Motor Vehicle Parts and

Accessories

18. Other

*Jewellery and Silverware
*Heating and Cooking
Apparatus
*Miscellaneous Iron and
Steel Products
*Bicycles
*Miscellaneous Transportation
Equipment
*Musical Instruments
Boat Building
Electric Lamps and Shades

CAPITAL GOODS INDUSTRIES

TOTAL TRANSPORTATION EQUIPMENT INDUSTRIES

*Shipbuilding and Repairs

*Railroad and Rolling Stock

*Aircraft and Parts

B2. OTHER CAPITAL GOODS INDUSTRIES

19. Machinery

*Heavy Electrical Machinery
and Equipment
*Office, Household and Store
Machinery
*Machinery, n.e.c.

20. *Agricultural Implements

21. Hardware and Tools

*Hardware and Tools
*Machine Tools

22. *Boilers, Tanks and Platework

23. Other

*Professional and Scientific
Equipment
Machine Shop Products

C. PRODUCERS' GOODS INDUSTRIES

24. Iron and Steel Products

*Primary Iron and Steel
*Sheet Metal Products
*Iron Castings
*Wire and Wire Goods

25. Non-Ferrous Metals

*Non-Ferrous Metals, Smelting
and Refining
*Brass and Copper Products
*Aluminum Products
*White Metal Alloys

26. *Coke and Gas Products

27. *Acids, Alkalies and Salts

28. *Fertilizers

29. *Miscellaneous Electrical Products

30. Other

Miscellaneous Chemical Products
Boiler Compounds, Insecticides
Matches
Disinfectants
Sweeping Compounds
Hardwood Distillation
Coal Tar Distillation,
*Miscellaneous
Chemicals, n.e.c.
*Abrasive Products
*Cordage, Rope and Twine
*Miscellaneous Non-Metallic
Mineral Products
*Compressed Gases
*Stoneware and Pottery from
Domestic Clay
Salt
*Primary Plastics
*Bags, Cotton and Jute

C. PRODUCERS' GOODS INDUSTRIES
(CONCLUDED)

30. Other

- *Asbestos
- Miscellaneous Non-Ferrous Metals
- *1 Boxes and Bags, Paper
- Wooden Boxes
- Cooperage
- Models and Patterns
- Excelsior
- Lasts, Trees and Wooden Shoe
- Findings
- Wood Turning
- Wood Preservation
- Miscellaneous Wooden Products
- All Other Wood Using Industries
- Stock and Poultry Feeds
- Feed and Chopping Mills

Stamps and Stencils
*Miscellaneous Industries

D. CONSTRUCTION GOODS INDUSTRIES

- 31. *Fabricated and Structural Steel
- 32. *Paints and Varnishes
- 33. Sawmills and Planing Mills
 - *Sawmills
 - *Sash, Door and Planing Mills
 - Hardwood Flooring
- 34. Other
 - *Cement and Cement Products
 - *Clay Products from Imported Clay
 - *1 Plywood and Veneer Mills
 - Stone Products
 - Lime and Gypsum Products
 - Roofing Paper
 - Signs

(1) Included in Table 2 with sample coverage from Dec. '52 on.

CONCEPTS, SOURCES AND METHODS

CONCEPTS

Inventory Investment represents the estimated total value of manufacturers' ownership of inventory in connection with manufacturing operations, at the end of the period stated. It includes:

- (a) own raw materials on hand;
- (b) own goods in process;
- (c) finished goods of own manufacture at plant and warehouse;
- (d) goods of own manufacture at manufacturers' sales offices, wholesale outlets and retail stores.

These items are reported and compiled as on the books of each manufacturer, i.e., there has been no attempt to define components.

Total Inventory Held represents, as far as possible, the estimated total value of inventory holdings of manufacturers regardless of ownership; it differs from inventory investment in including inventory held under progress payments arrangements. Progress payments are generally made only on long-term contracts and inventory holdings and inventory investment differ, therefore, only in the relatively few industries characterized by such contracts. It should be pointed out that a number of firms operating on a progress payments basis write off all such payments to sales as received, thus reducing inventory; in some of these cases they no longer have records of actual inventory holdings, and cannot always even estimate them--progress payments and total holdings data published here are, therefore, to some extent incomplete.

Shipments represent the estimated value, during the period stated, of:

- (a) manufacturers' sales;
- (b) goods-in-process transfers from one unit of a multiple-unit firm to other units of the same firm for further processing;
- (c) progress receipts on long-term contracts.

The inclusion of items (b) and (c) allows the use of the shipments indexes for projection, after allowance for inventory change, of the latest available gross value of production data, since gross value includes production for transfer as well as production for sale and also work-in-process change in industries characterized by long-term contracts. (In general, progress receipts follow closely change in work-in-process inventory, although this is not exact due to time-lags in some cases and prepayments in others.) Shipments should not be taken as representing actual market sales except in industries unaffected by items (b) and (c).

Because of the inclusion of progress receipts, this concept of shipments must be used in conjunction with inventory investment data, not with total holdings.

Filled Orders represent the value of orders backlogs at the end of the period stated, irrespective of work done on them or of stocks from which they can be filled, but reduced by progress receipts in industries characterized by long-term contracts. They cover the group of reporting plants only; this series is not inflated to total, as are the others, because of the lack of any logical basis for such an inflation.

Groupings -- All individual industry indexes are based on **groupings** according to the **Standard Industrial Classification**. The Economic-Use grouping of industries in Tables 1 and 2 is based on the major use of each industry's products, but in certain cases assignment of an industry to a specific sector is more or less arbitrary.

SOURCES

Inventories and Shipments -- Monthly reports on inventory and shipments values are received on a voluntary basis from 2100 large and medium-sized plants in 96 industries. In addition, three industries are included in the total estimates by valuation of physical shipments and stock data. Industries covered held 92% of estimated total inventory, and accounted for 89% of total gross value of production, in 1950. Reporting plants represented approximately 60% of total production value in that year; coverage in individual industries varies from 15% to 98%.

Benchmark data for the correction of inventory levels (see section on Methods) are obtained from an annual Calendar Year-End survey covering all manufacturing plants with an annual production value of over \$50,000 (approximately 19,000 plants). These plants account for 95% of total production value, and inflation to total is made on the basis of total production. (Data from this survey for the two previous years are published in December issues of this report.)

Orders -- Monthly reports on value of orders backlogs are received from 950 plants, representing approximately 30% of total production value in 1950. There are fewer firms in this series than in the inventory and shipments series because a number of firms produce entirely for stock and do not normally have orders backlogs (it is estimated that firms with 30% of total gross value of production operate on this basis) and of the remainder many do not keep value records of orders.

METHODS

Individual Industry Inventory and Shipments Indexes (Table 3) -- With one exception, these are unweighted compilations of data for reporting plants, indexed against December, 1952 values for the same plants. The Dairy Products industry indexes are based on a stratum sample.

Group and Total Indexes (Table 2) --

Inventories -- Individual industry indexes for total inventory investment from Table 3 are used to project the latest available Calendar Year-End total values for these industries as obtained from the annual survey described above. Industries not covered monthly are estimated on the basis of trends of reporting industries in the same Economic-Use group. The industry values thus obtained are added for the required groupings and the group totals are indexed against December, 1952 values for each group.

As new Calendar Year values become available (approximately one year after the date covered), corrected levels are substituted for all months succeeding this date. The error in the original estimate for December is assumed to have accumulated equally over the preceding eleven months, and the data for these months is corrected on the basis of this assumption, thus avoiding jumps in the series every December. (This mechanical correction to the preceding months was not made to the

lished data prior to that for the revised-base series for 1952.) It might be mentioned that the December error in total has never been more than 2%, although the error in individual industries is often considerably larger, depending on the adequacy of coverage.

Components -- Individual industry indexes for shipments from Table 3 are weighted estimates of 1952 total shipments which were derived from 1952 gross values of production adjusted for inventory change. Estimates of December, 1952 industry ratios for indexing industry and group totals were derived by applying the December 1952 proportion of total 1952 shipments for reporting firms in each industry to the estimated total 1952 shipments for the industry, with estimates for missing industries based on the average December proportion for reporting industries in the same Economic-Use group. (Data published prior to the December, 1953 report were based on weightings by 1949 gross values of production.)

Inventory Value Estimates (Table 1) -- Inventory investment values are obtained from Table 2. Individual industry indexes for progress payments inventory are used to project the latest available Calendar Year-End values for this item, and the estimated total progress payments inventory values thus arrived at are added to inventory investment values to provide the estimate of Total Inventory Held. The breakdown by components is made by applying to these total value estimates the component breakdown of reporting firms for industries covered in the Monthly Inventory Survey and the latest available Calendar Year-End breakdown for industries not covered monthly.

In order to have a consecutive component series, errors in the December component breakdown for reporting industries (as compared with the Calendar Year-End survey) are not corrected as are the total values. The reason for this is that the monthly sample, while generally adequate for total inventory, is not necessarily adequate for each component, i.e., projecting each component and adding to total does not give as adequate results as projecting the total itself, so the projection of total breakdown of this on the basis of reporting firms is used for all reporting industries. This may vary from the actual values for these industries in December, but the correction would result in component data for that month being incomparable with any other month. For non-reporting industries, the only available component data is for December, so these component ratios are used, and corrected for preceding and succeeding months as are total values in all industries. A comparison with actual December values can be made using Table 5.

Total inventory holdings are used for the component breakdown, rather than inventory investment, because it is impossible to obtain a complete statement of ownership by components since many firms holding inventory under progress payments arrangements are unable to state the exact division of components applicable to them. In general, progress payments are made on goods-in-process, but in some cases they cover raw material and finished product holdings as well.

Orders Indexes (Table 4) -- These are compilations of data for reporting plants, weighted on both the plant and industry level, indexed against December, 1952 values for the same plants. The shipments indexes in the orders series represent weighted shipments values for the same groupings of firms. The ratio of orders to shipments represents the orders value at the end of the month divided by shipments for the same month for the same firms.

FACTORS TO BE REMEMBERED IN USING THE INVENTORY DATA IN THIS REPORT

(1) Individual industry indexes represent investment in inventory in these industries, not commodity data. Very few industries produce only one commodity, and in general, therefore, the finished product indexes cannot be taken as representing individual commodity movements.

(2) The component breakdown is on a plant, not a commodity basis. Since each manufacturer reports inventories as on his own books, both for the monthly and annual surveys, and since a number of industries contain plants at various stages of processing, the finished products for one plant might represent commodities which would be considered raw materials or goods in process for another plant in the same industry. The composition of each industry must be studied before attempting to use the component breakdown as an Industry breakdown.

(3) Indexes represent values, not physical stocks; i.e., they are affected by both price and volume changes. Some indication of the extent to which changes in value of inventories are due to changes in prices (both of goods and labour), thus isolating the physical change which has taken place, can be obtained by reference to the trend in price change as shown in the index of wholesale prices published in the "Canadian Statistical Review". This method should, however, be used with caution. While each industry has its own average turnover rate which can be estimated roughly it is difficult to estimate a rate which can accurately be applied to raw materials, goods in process and finished goods. Moreover, all firms within a given industry do not value inventories on the same basis, the most common methods being lower of cost or market and standard cost. These considerations make it difficult to determine the length of time necessary before a change in wholesale prices will be reflected in inventory values. Added to this is the fact that the wholesale price index and the index of inventory values are compiled differently. The wholesale price index is computed from selling prices, and weighted according to quantities sold; while, as noted above, most firms report inventories at some variation of cost and the index is automatically weighted according to quantities held.



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CANADA

INVENTORIES, SHIPMENTS AND ORDERS IN MANUFACTURING INDUSTRIES

March, 1954

Industry and Merchandising Division
Inventories Section

DOMINION BUREAU OF STATISTICS
Industry and Merchandising Division
Inventories Section

INVENTORIES, SHIPMENTS AND ORDERS
IN MANUFACTURING INDUSTRIES

March, 1954

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This report contains monthly data on the value of manufacturers' inventories, shipments and orders. The breakdown of material presented is as follows:

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TREND SUMMARY

Preliminary reports indicate the following trends in manufacturers' inventories, shipments and orders at the end of March:

Total inventory investment, at \$3599.8 million, was 1 per cent below the level at the end of December, 1953 and 3 per cent higher than at the end of the first quarter of 1953. In the Consumers Non-Durable and Semi-Durable goods industries there was almost no change from March, 1953, while the Consumers' Durable goods industries, and the Construction Goods industries each increased inventory investment by 8 per cent, the Capital Goods industries increased by 6 per cent, and the Producers Goods industries rose 3 per cent. Inventory held but not owned, at \$42 million, was 3 per cent higher than at the year end, and 2 per cent higher than in March 1953. The addition of the latter to inventory investment gives an estimate of total inventory holdings, at the end of the first quarter of \$4019.9 million.

Total Shipments for the quarter were 3 per cent below the first quarter of 1953. The Non-Durable Consumers' Goods industries were 8 per cent above last year, while all the other main industry groups declined to some extent. Total unfilled orders, for the 950 firms reporting this item, were 7.5 per cent higher than at December 1953, but 12 per cent below March, 1953.

Total inventory investment in the Non-Durable Consumers' Goods industries declined 4 per cent during the quarter to \$ 1,152.4 million. This was largely a reflection of seasonal decreases in Flour Mills, Petroleum Products and the Food sub-group, where a number of large industries normally show an inventory decline during the early months of the year. The inventory investment level for the group was very little changed from March 1953, an increase of less than 1 per cent being recorded. Shipments during the first three months of 1954 were 8 per cent above the first quarter of 1953; they were 9 per cent below the fourth quarter, which is generally the peak period for this group. Every main sub-group except Flour Mill showed increases in shipments as compared with the same period a year ago, the largest being 13 per cent rises in Foods and in Petroleum Products; shipments of Flour Mills were 4 per cent below the first quarter of last year.

In the Semi-Durable Consumers' Goods industries, inventory investment declined less than 1 per cent during the quarter to reach \$542.7 million and was slightly (again less than 1 per cent) above the level at the end of March 1953. The largest change during the quarter was a seasonal decline in Leather Tanneries, which lowered inventory value by 8 per cent. Shipments were down considerably from the level of the first-quarter of 1953, the drop in total being 15 per cent; they were 1 per cent below the last quarter of 1953, which was last year's lowest quarter for this group. All the large industries and industry groups shared in the decline from last year's levels for the first quarter, the percentage decreases being 23 in Textiles, 14 in Clothing, 12 in Leather Footwear, 10 in Leather Tanneries, and 5 in Rubber Products.

In the Durable Consumers' Goods industries, inventory investment rose less than 1 per cent during the quarter to \$377.3 million but at the end were 8 per cent above the level of March 1953. The largest changes during the quarter were a 4 per cent drop in Motor Vehicles and a 6 per cent rise in the Furniture industry. Shipments in total appeared to be maintaining the high levels of 1953, being 1 per cent below the level for the first quarter of last year but 11 per cent above the last quarter. As compared with the first three months of 1953, shipments in the Motor Vehicles and Consumers' Goods Electrical industries were 6 and 5 per cent higher while in the Furniture and Motor Vehicle Parts industries they dropped by 10 and 16 per cent respectively.

Inventory investment in the Capital Goods industries at \$500.8 million for the end of March, rose less than one per cent during the quarter, but were 6 per cent higher than at the end of March 1953. Inventory held but not owned declined in February and March; at the end of the quarter this category was 5 per cent higher than the year-end level but only 4 per cent above March 1953, indicating that inventory increases due to progress payments holdings are approaching an end. The largest inventory investment changes during the quarter were increases of 24 and 8 per cent in the Shipbuilding and Boilers and Plate Work industries and a decrease of 6 per cent in the Agricultural Implements industry. Shipments in total dropped from last year's high levels, being 6 per cent below the first quarter of 1953 and 3 per cent below the last quarter. The Transportation Equipment sub-group showed a 3 per cent shipments decline as compared with the first quarter of last year, the drop being due to the Aircraft industry while Shipbuilding showed a 4 per cent increase. The Machinery industries, Agricultural Implements and the Hardware and Tools industries, all of which have lower shipments levels in 1953 than in the previous year, also registered shipments declines as compared with the first quarter of 1953, the percentage drops being 4, 23, and 15 per cent, respectively.

In the Producers' Goods industries, inventory investment declined by 3 per cent during the quarter, but was 3 per cent higher than in March 1953. The quarters' decline was shared by all large industries and industry groups, with seasonal decreases of 21 and 17 per cent in the Coke and Gas Products industry and in Fertilizers, and smaller drops of 4, 3, and 6 per cent respectively in the Iron and Steel Products, Non-Ferrous Metals, and Acids, Alkalis and Salts industries. Shipments in this group were below both the first and last quarters of 1953, in this case by 10 and 8 per cent respectively. The Iron and Steel sub-group and the Non-Ferrous metals sub-group both registered shipments declines of 15 per cent as compared with the first quarter of last year, and Acids, Alkalis and Salts was 5 per cent below 1953.

In the Construction Goods industries, inventory investment at the end of the last quarter was 10 per cent above the end of 1953 and 8 per cent above the first quarter of 1953. The increase during the quarter was general, with the Sawmills, Plywoods and Veneer Mills, and Planing Mills group rising 12 per cent, the Fabricated and Structural Steel industry rising 7 per cent, and Paints and Varnishes 3 per cent. Shipments for the group were 9 per cent below the level of the first quarter of 1953, and 1 per cent below the last quarter. The decline as compared with the first quarter of 1953 was also general, with the Fabricated and Structural Steel industry showing a 23 per cent drop, while the Paints and Varnishes industry and the Sawmills, Plywoods and Veneer Mills and Planing Mills group decreased by 2 and 7 per cent respectively.

Total unfilled orders at the end of the quarter, as reported by 950 firms, were 7.5 per cent higher than at the end of December, 1953, but 12 per cent below March 1953. The main increase during the quarter came from the Transportation Equipment group, which showed a 23 per cent increase. Orders in most of the other large groups declined to some extent.

Table 1 - INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacturers' regardless of ownership, in all manufacturing industries and in the major economic-use grouping of industries, with Total Inventory Held sub-divided into raw materials, goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 38.

(A) ALL INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finished Products
(In Millions of Dollars)						
1951 - Dec..	3,520.2	187.7	3,707.9	1,770.8	739.6	1,197.5
1952 - Jan..	3,514.9	205.5	3,720.4	1,763.0	775.7	1,181.7
Feb..	3,515.0	228.8	3,743.8	1,772.5	796.6	1,174.7
Mar..	3,507.2	253.6	3,760.8	1,766.3	822.9	1,171.6
Apr..	3,434.8	269.5	3,704.3	1,731.4	823.7	1,149.2
May .	3,427.3	283.4	3,710.7	1,739.0	825.1	1,146.2
June.	3,443.7	298.9	3,742.6	1,737.7	846.1	1,158.8
July.	3,426.6	309.5	3,736.1	1,752.9	841.4	1,141.8
Aug..	3,427.0	335.9	3,762.9	1,768.7	861.4	1,132.8
Sept.	3,443.1	348.9	3,792.0	1,785.0	864.1	1,142.9
Oct..	3,427.8	377.2	3,805.0	1,771.2	883.2	1,150.6
Nov..	3,425.3	389.9	3,815.2	1,763.3	898.5	1,153.4
Dec..	3,483.8	372.7	3,856.5	1,755.8	922.3	1,178.4
1953 - Jan..	3,483.8	390.9	3,874.7	1,758.2	956.5	1,160.0
Feb..	3,488.1	400.9	3,889.0	1,741.1	971.2	1,176.7
Mar..	3,487.9	410.6	3,898.5	1,714.7	991.4	1,192.4
Apr..	3,473.0	420.0	3,893.0	1,692.5	1,007.6	1,192.9
May .	3,507.3	423.2	3,930.5	1,698.8	1,008.9	1,222.8
June.	3,556.7	420.1	3,976.8	1,701.7	1,019.1	1,256.0
July.	3,574.4	425.1	3,999.5	1,725.0	1,020.2	1,254.3
Aug..	3,618.8	441.1	4,059.9	1,752.7	1,044.4	1,262.8
Sept.	3,595.0	447.1	4,042.1	1,728.4	1,039.5	1,274.2
Oct..	3,603.5	442.9	4,046.4	1,715.0	1,025.9	1,305.5
Nov..	3,595.3	457.2	4,052.5	1,699.5	1,039.6	1,313.1
Dec..	3,635.1	407.2	4,042.3	1,716.2	1,007.2	1,318.9
1954 - Jan..	3,605.5	436.0	4,041.5	1,683.9	1,042.0	1,315.6
Feb..	3,624.2	423.4	4,047.6	1,673.1	1,041.7	1,332.8
Mar..	3,599.8	420.1	4,019.9	(N.A.)		

(N.A.) - Not available.

Table 1 - (Cont'd) INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory Held under Progress Payments arrangements, and total Inventory Held by manufacturers' regardless of ownership, in all manufacturing industries and in the major economic-grouping of industries, with Total Inventory Held sub-divided into raw materials, goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 38.

(B) CONSUMERS' GOODS INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finished Products
(In Millions of Dollars)						
51 - Dec..	2,165.9	2.6	2,168.5	1,013.2	353.1	802.2
52 - Jan..	2,148.8	6.4	2,155.2	1,023.9	359.6	771.7
Feb..	2,119.2	11.9	2,131.1	1,016.2	363.6	751.3
Mar..	2,082.5	16.9	2,099.3	1,003.3	363.5	732.5
Apr..	2,021.5	20.9	2,042.4	972.7	360.2	709.5
May .	1,999.9	24.3	2,024.2	966.8	358.9	698.5
June.	2,009.2	26.5	2,035.7	958.5	365.3	711.9
July.	1,998.1	30.9	2,029.0	959.6	365.9	703.5
Aug..	1,992.2	34.8	2,027.0	954.6	367.9	704.5
Sept.	2,016.5	38.7	2,055.2	960.8	367.7	726.7
Oct..	2,008.4	43.0	2,051.4	954.6	361.5	735.3
Nov..	2,017.0	46.8	2,063.8	958.4	365.8	739.6
Dec..	2,054.9	51.2	2,106.1	972.6	379.7	753.8
53 - Jan..	2,056.0	53.0	2,109.0	970.6	402.9	735.5
Feb..	2,041.7	56.8	2,098.5	956.1	407.6	734.8
Mar..	2,032.2	59.6	2,091.8	940.7	418.9	732.2
Apr..	2,025.0	61.0	2,086.0	926.5	423.3	736.2
May..	2,032.9	61.2	2,094.1	921.2	421.3	751.6
June.	2,066.7	61.7	2,128.4	924.4	425.8	778.2
July.	2,076.2	61.8	2,138.0	939.9	415.2	782.9
Aug..	2,097.0	62.8	2,159.8	942.6	421.2	796.0
Sept.	2,097.3	62.3	2,159.6	931.2	414.5	813.9
Oct..	2,095.8	64.1	2,159.9	924.0	404.5	831.4
Nov..	2,103.3	64.3	2,167.6	917.3	411.5	838.8
Dec..	2,120.4	64.0	2,184.4	940.2	408.8	835.4
54 - Jan..	2,092.0	64.1	2,156.1	924.3	413.4	818.4
Feb..	2,093.6	65.5	2,159.1	920.1	417.4	821.6
Mar..	2,072.4	69.1	2,141.5	(N.A.)		

(N.A.) - Not available.

Table 1 - (Cont'd) INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacturers regardless of ownership, in all manufacturing industries and in the major economic-use grouping of industries, with Total Inventory Held sub-divided into raw materials goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 38.

(C) CAPITAL GOODS INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finished Products
(In Millions of Dollars)						
1951 - Dec..	427.3	166.8	594.1	223.2	224.5	146.4
1952 - Jan..	432.4	178.4	610.8	204.6	253.6	152.4
Feb..	452.7	187.5	640.2	216.6	265.2	158.4
Mar..	464.6	200.4	665.0	224.7	281.9	158.4
Apr..	464.6	211.6	676.2	229.1	287.9	159.2
May..	468.2	221.0	689.2	236.5	291.0	161.7
June..	461.5	230.3	691.8	233.8	300.4	157.6
July..	448.9	233.8	682.7	237.8	293.5	151.4
Aug..	448.6	244.5	693.1	249.8	300.9	142.4
Sept..	455.4	259.4	714.8	265.1	314.4	135.3
Oct..	461.0	277.6	738.6	259.4	333.1	146.1
Nov..	459.4	285.7	745.1	254.0	340.7	150.4
Dec..	468.7	276.4	745.1	237.8	359.4	147.9
1953 - Jan..	473.7	286.7	760.4	247.5	367.4	145.5
Feb..	474.7	291.0	765.7	245.8	371.8	148.1
Mar..	471.2	301.4	772.6	240.3	381.1	151.2
Apr..	471.0	313.8	784.8	239.0	392.9	152.9
May..	477.7	315.5	793.2	237.8	396.9	158.5
June..	481.0	313.4	794.4	228.3	403.4	162.7
July..	476.2	316.2	792.4	225.6	408.6	158.2
Aug..	471.6	327.4	799.0	224.9	419.6	154.5
Sept..	474.8	323.1	797.9	224.1	420.7	153.1
Oct..	487.4	313.3	800.7	222.4	413.4	164.9
Nov..	485.3	325.4	810.7	220.7	420.0	170.0
Dec..	497.8	297.0	794.8	217.5	409.1	168.2
1954 - Jan..	497.2	323.2	820.4	210.1	437.0	173.3
Feb..	505.9	321.4	827.3	209.6	439.9	177.8
Mar..	500.8	313.2	814.0			

(N.A.)

(N.A.) - Not available.

Table 1 - (Cont'd) INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacturers' regardless of ownership, in all manufacturing industries and in the major economic groupings of industries, with Total Inventory Held sub-divided into raw materials, goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 38.

(D) PRODUCERS' GOODS INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finished Products
(In Millions of Dollars)						
51 - Dec..	666.0	1.7	667.7	382.3	114.8	170.6
52 - Jan..	666.4	1.7	668.1	378.0	112.2	177.9
Feb..	669.0	1.7	670.7	375.9	111.8	183.0
Mar..	672.0	1.7	673.7	366.0	116.4	191.3
Apr..	677.1	1.7	678.8	365.2	117.3	196.3
May..	677.1	1.7	678.8	365.3	116.6	196.9
June..	694.7	1.6	696.3	379.2	118.1	199.0
July..	696.9	1.6	698.5	388.3	117.2	193.0
Aug..	708.4	1.9	710.3	397.6	122.3	190.4
Sept..	700.1	1.8	701.9	397.0	118.0	186.9
Oct..	699.8	1.5	701.3	401.5	120.3	179.5
Nov..	705.1	1.5	706.6	404.3	122.2	180.1
Dec..	695.9	1.6	697.5	388.7	116.5	192.3
53 - Jan..	688.4	1.7	690.1	373.7	124.2	192.2
Feb..	686.6	1.8	688.4	362.9	126.3	199.2
Mar..	675.9	1.9	677.8	349.1	123.7	205.0
Apr..	675.7	2.1	677.8	346.3	126.0	205.5
May..	682.1	2.1	684.2	356.1	120.5	207.6
June..	688.8	2.1	690.9	363.3	119.7	207.9
July..	701.8	2.3	704.1	376.6	123.4	204.1
Aug..	716.3	2.5	718.8	396.5	125.3	197.0
Sept..	714.9	2.6	717.5	394.4	122.7	200.4
Oct..	727.5	2.7	730.2	398.6	124.9	206.7
Nov..	727.2	2.8	730.0	397.6	125.5	206.8
Dec..	714.2	2.7	716.9	378.9	124.7	213.3
54 - Jan..	715.1	2.6	717.7	368.7	125.1	223.9
Feb..	705.0	2.8	707.8	355.9	125.2	226.7
Mar..	693.0	2.7	695.7	(N.A.)		

Table 1 - (Concl'd) INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacturer regardless of ownership, in all manufacturing industries and in the major economic-use grouping of industries, with Total Inventory Held sub-divided into raw material goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 38.

(E) CONSTRUCTION GOODS INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finishe Product
(In Millions of Dollars)						
1951 - Dec..	261.0	16.6	277.6	152.1	47.2	78.3
1952 - Jan..	267.3	19.0	286.3	156.5	50.3	79.5
Feb..	274.1	27.7	301.8	163.8	56.0	82.0
Mar..	288.2	34.6	322.8	172.3	61.1	89.4
Apr..	271.6	35.3	306.9	164.4	58.3	84.2
May..	282.1	36.4	318.5	170.4	58.6	89.5
June..	278.3	40.4	318.7	166.1	62.3	90.3
July..	282.7	43.2	325.9	167.2	65.0	93.7
Aug..	277.8	54.7	332.5	166.7	70.3	95.5
Sept..	271.1	49.0	320.1	162.1	64.0	94.0
Oct..	258.6	55.1	313.7	155.7	68.3	89.7
Nov..	243.8	55.9	299.7	146.6	69.8	83.3
Dec..	264.3	43.5	307.8	156.7	66.7	84.4
1953 - Jan..	265.7	49.5	315.2	166.4	62.0	86.8
Feb..	285.1	51.3	336.4	176.3	65.5	94.6
Mar..	308.6	47.7	356.3	184.6	67.7	104.0
Apr..	301.3	43.1	344.4	180.7	65.4	98.3
May..	314.6	44.4	359.0	183.7	70.2	105.1
June..	320.2	42.9	363.1	185.7	70.2	107.2
July..	320.2	44.8	365.0	182.9	73.0	109.1
Aug..	333.9	48.4	382.3	188.7	78.3	115.3
Sept..	308.0	59.1	367.1	178.7	81.6	106.8
Oct..	292.8	62.8	355.6	170.0	83.1	102.5
Nov..	279.5	64.7	344.2	163.8	82.6	97.8
Dec..	302.7	43.5	346.2	179.6	64.6	102.0
1954 - Jan..	301.2	46.1	347.3	180.8	66.5	100.0
Feb..	319.7	33.7	353.4	187.5	59.2	106.7
Mar..	333.6	35.1	368.7	(N.A.)		

(N.A.) - Not available.

Table 2 - INDEXES OF INVENTORY VALUE IN ALL MANUFACTURING INDUSTRIES

Table 2(a) - Index Numbers of Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries. Estimates are based on the same sources as in Table 1.

(December 1952 = 100)

	Total All Industries	Consumers' Goods	Capital Goods	Producers' Goods	Construction Goods
1951 - Dec.	96.1	103.5	78.4	95.7	90.2
1952 - Jan.	96.5	102.3	82.0	95.8	93.0
Feb.	97.1	101.2	85.9	96.2	98.1
Mar.	97.5	99.7	89.2	96.6	104.9
Apr.	96.1	97.0	90.8	97.3	99.7
May	96.2	96.1	92.5	97.3	103.5
June	97.0	96.7	92.9	99.8	103.6
July	96.9	96.3	91.6	100.2	105.9
Aug.	97.6	96.2	93.0	101.8	108.0
Sept.	98.3	97.6	95.9	100.6	104.0
Oct.	98.7	97.4	99.1	100.5	101.9
Nov.	98.9	98.0	100.0	101.3	97.4
Dec.	100.0	100.0	100.0	100.0	100.0
1953 - Jan.	100.5	100.1	102.1	99.0	102.4
Feb.	100.8	99.6	102.8	98.7	109.3
Mar.	101.1	99.3	103.7	97.2	115.7
Apr.	100.9	99.0	105.3	97.2	111.9
May	101.9	99.4	106.5	98.1	116.6
June	103.1	101.1	106.6	99.1	118.0
July	103.7	101.5	106.4	101.0	118.6
Aug.	105.3	102.5	107.2	103.0	124.2
Sept.	104.8	102.5	107.1	102.9	119.3
Oct.	104.9	102.5	107.5	104.7	115.6
Nov.	105.1	102.9	108.8	104.7	111.8
Dec.	104.8	103.7	106.7	102.8	112.5
1954 - Jan.	104.8	102.4	110.0	102.9	112.8
Feb.	105.0	102.5	111.0	101.5	114.8
Mar.	104.2	101.7	109.3	99.8	119.8

Table 2(b) - INDEX NUMBERS OF VALUE OF TOTAL INVENTORY

Inventory represents estimated value of
and shipments represent all transfers of
Table 1. For list of industries in-
(December 1952 = 100)

Month	Total All Industries		Total Consumers' Goods		Non-Durable Consumers' Goods		Semi-Durable Consumers' Goods	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	101.2	88.7	105.1	89.5	98.8	94.6	117.3	91.1
2. 1952 - Jan.	100.9	93.6	104.5	95.4	97.5	97.2	116.5	99.6
3. Feb.	100.9	95.4	103.1	96.9	96.1	93.5	114.4	113.1
4. Mar.	100.7	98.7	101.3	98.8	94.9	91.4	109.8	124.8
5. Apr.	98.6	100.4	98.3	102.7	92.6	96.8	106.3	114.8
6. May	98.4	108.0	97.3	107.7	93.1	106.8	102.8	108.5
7. June	98.8	104.5	97.7	102.8	93.6	101.5	103.8	99.1
8. July	98.4	98.9	97.2	99.0	93.9	102.6	103.2	90.8
9. Aug.	98.4	96.2	96.9	95.9	95.0	96.6	100.1	107.9
10. Sept.	98.8	106.3	98.1	108.5	98.7	100.8	97.1	127.7
11. Oct.	98.4	110.1	97.7	114.3	99.3	107.4	95.4	131.7
12. Nov.	98.3	100.9	98.1	104.7	99.7	102.2	96.5	116.2
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
14. 1953 - Jan.	100.0	94.5	100.0	94.8	98.2	90.5	102.2	102.9
15. Feb.	100.1	96.9	99.3	97.1	96.7	86.6	103.8	113.8
16. Mar.	100.1	108.5	98.9	108.3	93.9	93.4	104.7	130.3
17. Apr.	99.7	108.7	98.5	108.9	92.8	97.6	105.4	117.0
18. May	100.7	108.8	98.9	107.4	92.5	99.9	106.6	106.1
19. June	102.1	111.6	100.5	108.8	93.5	103.7	108.9	101.4
20. July	102.6	103.6	101.0	102.2	94.3	102.1	109.7	88.2
21. Aug.	103.9	98.0	102.0	97.9	95.8	100.6	109.2	103.7
22. Sept.	103.2	107.9	102.0	109.5	96.9	105.3	106.7	118.3
23. Oct.	103.4	107.8	102.0	112.5	98.8	111.2	103.9	115.6
24. Nov.	103.2	99.3	102.3	101.7	98.6	106.0	104.0	97.9
25. Dec.	104.3	97.3	103.2	100.7	98.3	103.4	106.1	84.3
26. 1954 - Jan.	103.5	90.0	101.8	95.2	95.6	94.6	106.8	86.8
27. Feb.	104.0	95.4	101.9	99.0	95.8	94.7	105.6	97.9
28. Mar.	103.3	106.3	100.8	109.4	94.6	103.9	105.4	111.1

INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

Manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see February 1954 report, page 44.

(December 1952 = 100)

Durable Consumers' Goods		Total Capital Goods		Total Producers' Goods		Total Construction Goods		
Invnt.	Ship.	Invnt.	Ship.	Invnt.	Ship.	Invnt.	Ship.	
09.7	69.6	91.8	71.4	96.6	99.0	98.8	85.1	1.
12.1	84.4	92.3	69.4	95.8	100.7	101.1	105.5	2.
11.6	91.0	96.6	71.1	96.1	103.2	103.7	109.2	3.
12.1	95.7	99.1	77.8	96.6	103.6	109.0	127.7	4.
07.3	109.9	99.1	82.9	97.3	102.4	102.7	110.8	5.
04.4	110.3	99.9	87.7	97.3	109.2	106.7	153.6	6.
03.8	111.3	98.5	85.8	99.8	105.8	105.3	160.8	7.
00.1	95.7	95.8	79.9	100.2	98.2	106.9	144.2	8.
99.0	80.3	95.7	71.6	101.8	93.4	105.1	166.7	9.
97.6	113.7	97.2	76.2	100.6	105.3	102.6	158.5	10.
95.3	119.4	98.4	79.5	100.6	106.3	97.9	151.7	11.
94.8	100.6	98.0	79.4	101.3	100.2	92.2	115.9	12.
00.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
03.5	101.0	101.1	79.8	98.9	101.0	100.5	101.5	14.
02.0	115.6	101.3	89.6	98.7	93.7	107.9	122.5	15.
08.2	136.0	100.5	96.8	97.1	107.9	116.9	139.4	16.
09.1	139.8	100.5	102.8	97.1	107.6	114.0	124.2	17.
10.8	135.1	101.9	94.6	98.0	110.0	119.0	151.3	18.
13.8	135.1	102.6	98.6	99.0	111.8	121.1	169.6	19.
12.5	118.4	101.6	92.6	100.9	99.2	121.1	159.6	20.
14.2	82.0	100.6	75.4	102.9	98.2	126.3	151.3	21.
13.8	114.3	101.3	82.7	102.7	108.0	116.5	150.5	22.
10.8	113.8	104.0	81.5	104.5	105.2	110.8	130.7	23.
13.6	91.1	103.5	83.0	104.5	100.6	105.8	107.3	24.
16.6	109.3	106.2	92.2	102.6	91.6	114.5	95.4	25.
17.2	106.9	106.1	70.7	102.8	86.4	114.0	95.1	26.
18.8	115.7	107.9	82.4	101.3	89.0	120.9	111.1	27.
17.1	127.3	106.9	96.0	99.6	98.4	126.2	126.0	28.

Table 2 (b) (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1. For list of industries in-

(December 1952 = 100)

NON-DURABLE CONSUMERS'

Month								
	Foods		Tobacco and Beverages		Drugs		Petroleum Products	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	105.9	88.0	93.6	87.4	107.4	72.7	101.8	89.5
2. 1952 - Jan.	97.8	95.6	101.9	78.7	107.1	110.5	94.6	92.7
3. Feb.	90.0	89.0	107.9	78.8	108.9	113.3	91.0	83.4
4. Mar.	84.9	85.5	111.8	72.7	108.0	119.4	88.5	83.4
5. Apr.	82.9	92.9	108.9	93.0	103.8	105.8	88.8	86.9
6. May	86.6	108.1	107.8	96.4	101.8	108.8	87.6	107.0
7. June	89.1	103.8	106.3	89.8	103.5	97.9	90.0	97.1
8. July	91.7	103.1	102.4	87.1	102.2	96.8	91.6	101.7
9. Aug.	92.8	92.0	101.4	89.1	100.2	118.3	94.3	100.6
10. Sept.	100.9	99.7	99.9	83.4	95.2	140.1	97.5	103.0
11. Oct.	104.2	107.8	97.7	82.9	96.3	126.5	96.6	110.4
12. Nov.	102.3	102.7	97.5	89.1	96.5	106.2	100.5	91.7
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
14. 1953 - Jan.	92.7	83.6	105.9	76.5	100.8	126.9	98.0	92.5
15. Feb.	87.6	83.4	111.1	64.7	101.8	118.9	96.0	84.9
16. Mar.	83.1	83.8	113.8	87.0	101.4	130.1	93.1	90.7
17. Apr.	82.3	91.4	113.7	85.6	103.3	116.4	97.2	87.8
18. May	85.9	94.3	110.2	87.5	104.3	106.7	98.4	99.5
19. June	90.7	101.2	107.3	97.1	105.9	108.8	99.8	101.1
20. July	93.0	99.4	103.7	85.2	106.6	104.0	103.8	108.6
21. Aug.	96.3	95.1	101.0	90.5	104.6	133.9	108.5	108.7
22. Sept.	100.4	102.5	98.0	91.4	100.8	160.0	111.8	116.6
23. Oct.	107.6	109.7	95.4	91.1	98.3	136.9	111.1	115.0
24. Nov.	105.5	106.2	95.6	89.1	99.9	118.0	112.5	105.3
25. Dec.	99.3	95.3	97.8	103.8	104.9	99.9	108.8	110.0
26. 1954 - Jan.	89.8	88.9	103.3	83.0	105.4	124.2	109.9	102.1
27. Feb.	89.9	91.3	107.5	80.0	107.8	116.9	108.3	97.8
28. Mar.	87.1	103.9	110.4	81.0	108.4	132.7	106.7	102.1

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

Manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see February 1954 report, page 44.

(December 1952 = 100)

G O O D S				SEMI-DURABLE CONSUMERS' GOODS				
Pulp and Paper Mills		Flour Mills		Rubber Goods		Clothing		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
87.6	114.8	104.0	106.5	121.5	89.8	115.4	88.7	1.
87.5	107.3	98.2	111.3	116.5	91.7	117.1	85.5	2.
91.2	110.3	88.1	100.9	115.5	103.3	115.7	115.4	3.
93.1	109.1	82.1	107.1	114.3	111.5	110.7	134.8	4.
91.3	105.3	75.3	110.2	113.3	103.9	108.9	129.2	5.
93.0	104.1	67.1	118.3	110.3	111.7	105.1	110.2	6.
94.0	97.9	59.3	121.5	107.9	111.2	109.4	95.3	7.
95.5	101.1	60.9	118.7	105.3	101.1	110.3	83.1	8.
97.5	103.0	64.7	100.7	97.4	103.0	107.1	112.2	9.
100.6	102.3	73.5	109.9	93.0	124.2	102.0	145.1	10.
100.5	108.2	74.5	123.7	91.9	123.5	96.5	147.1	11.
99.7	109.5	94.0	112.4	95.0	100.9	95.0	126.9	12.
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
97.8	103.6	97.8	92.8	100.1	89.3	104.5	93.8	14.
94.8	97.4	93.5	92.4	103.0	102.8	108.0	113.8	15.
92.1	105.7	74.4	112.2	105.2	114.8	109.3	146.5	16.
85.8	114.2	74.0	105.2	105.1	116.4	109.8	122.1	17.
82.6	110.0	72.4	118.9	105.0	114.6	111.8	101.9	18.
83.6	109.5	69.7	106.7	104.9	119.0	117.1	89.2	19.
85.1	107.1	70.6	112.3	102.0	107.9	119.7	77.0	20.
85.2	111.6	77.5	75.9	99.3	108.0	120.3	109.2	21.
86.2	107.6	76.4	90.2	98.8	116.0	114.7	137.5	22.
87.8	117.4	77.6	108.5	98.3	113.2	108.3	134.4	23.
86.1	111.4	90.2	102.7	102.3	96.2	107.1	106.9	24.
90.8	106.6	94.0	100.9	106.7	92.2	110.4	79.6	25.
86.3	105.5	87.3	92.4	105.7	90.3	114.4	77.8	26.
85.2	104.8	82.2	92.6	107.5	101.1	113.0	101.5	27.
83.0	111.5	78.2	101.8	108.7	101.0	111.2	124.9	28.

Table 2 (b) (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of manufacturers' total all transfers of ownership. Estimates are based on the same each group, see February 1954 report, page 44.

(December 1952 = 100)

Month	S E M I - D U R A B L E C O N S U M E R S' (Concl'd)					
	Leather Footwear		Textiles		Leather Tanneries	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	111.4	89.4	119.3	94.6	146.6	76.6
2. 1952 - Jan.	114.5	141.0	117.2	113.2	132.3	84.3
3. Feb.	110.8	184.9	114.4	111.6	127.2	83.1
4. Mar.	101.9	194.4	109.6	119.6	114.5	77.0
5. Apr.	95.5	172.7	103.5	102.6	110.0	67.9
6. May	92.5	159.4	99.6	99.9	107.1	80.9
7. June	96.3	128.7	98.9	92.9	106.0	81.9
8. July	96.6	123.4	97.1	89.1	105.7	65.6
9. Aug.	90.8	182.4	96.0	99.4	106.6	81.1
10. Sept.	88.7	172.4	94.6	111.3	106.5	93.2
11. Oct.	89.3	170.4	95.3	119.2	107.7	95.0
12. Nov.	91.1	127.8	98.4	110.8	104.8	98.5
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0
14. 1953 - Jan.	102.5	162.9	101.1	112.9	100.6	83.3
15. Feb.	101.0	181.4	101.3	113.8	100.1	86.9
16. Mar.	97.7	204.8	102.0	115.9	99.9	91.1
17. Apr.	94.0	185.5	103.7	104.9	99.5	84.2
18. May	97.1	149.6	104.8	98.2	100.3	90.4
19. June	98.5	136.0	105.8	99.1	102.8	86.4
20. July	98.3	116.3	106.4	85.0	103.2	63.3
21. Aug.	97.0	158.9	105.3	88.8	107.9	84.2
22. Sept.	94.3	141.7	103.6	97.6	112.1	81.5
23. Oct.	95.2	121.9	102.0	95.2	114.3	83.6
24. Nov.	100.3	88.1	101.1	87.6	111.6	86.5
25. Dec.	107.2	93.9	100.4	79.7	113.6	78.8
26. 1954 - Jan.	107.5	130.5	99.3	87.2	110.3	78.4
27. Feb.	103.0	166.5	97.8	84.2	108.5	78.2
28. Mar.	100.4	185.1	98.4	91.8	105.1	79.1

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

Ownership of manufacturing inventory, and shipments represent sources as in Table 1. For list of industries included in

(December 1952 = 100)

D U R A B L E C O N S U M E R S ' G O O D S

Motor Vehicles		Electrical Apparatus		Furniture		Motor Vehicle Parts		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
26.1	72.6	106.6	55.9	101.2	77.6	94.6	76.5	1.
23.5	102.7	112.3	53.7	104.4	79.8	101.0	94.1	2.
24.0	105.2	110.7	65.2	103.6	92.4	101.3	96.0	3.
27.2	111.9	110.1	72.2	103.1	92.1	99.1	101.4	4.
18.2	145.1	106.8	76.9	98.8	84.7	94.4	108.4	5.
12.9	134.4	106.0	89.7	97.3	88.4	90.3	110.2	6.
14.3	132.1	105.9	97.6	95.1	92.5	87.7	113.5	7.
06.3	109.9	102.4	86.9	94.7	83.8	86.1	96.6	8.
07.3	79.2	98.1	88.1	93.3	96.2	88.6	60.4	9.
02.6	126.2	99.1	104.4	91.9	110.4	90.8	103.2	10.
99.2	121.7	95.9	121.8	90.4	117.3	89.3	114.2	11.
96.6	97.4	94.4	109.2	94.9	107.1	88.8	95.5	12.
00.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
02.8	110.8	101.7	91.7	105.6	96.4	105.7	107.2	14.
04.4	130.3	103.9	121.3	106.7	98.9	83.1	116.5	15.
07.5	160.3	106.1	134.0	109.5	100.8	106.1	141.3	16.
07.2	168.1	107.9	138.6	109.7	101.3	105.9	139.3	17.
09.8	160.6	112.8	129.2	109.3	102.6	104.5	137.5	18.
11.0	157.8	122.4	133.8	109.2	97.6	104.3	137.4	19.
07.0	147.7	127.9	99.9	107.0	87.7	97.4	123.3	20.
07.2	72.4	133.7	98.9	106.7	99.5	100.7	61.5	21.
08.8	107.3	135.5	144.3	106.3	110.5	97.1	104.7	22.
04.0	107.6	132.6	148.1	108.7	107.7	92.1	99.4	23.
15.3	69.0	128.9	150.0	106.4	101.2	97.6	70.9	24.
24.3	107.7	130.8	158.8	106.1	83.6	97.6	102.2	25.
21.0	129.8	131.8	107.6	110.6	85.0	97.0	97.1	26.
23.3	142.7	135.2	115.7	112.3	87.1	96.3	105.6	27.
19.4	154.6	132.2	142.4	112.1	94.9	95.9	106.2	28.

Table 2 (b) (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1. For list of industries in-

(December 1952 = 100)

CAPITAL GOODS (TRANSPORTATION EQUIPMENT)						
Month	Total Transpor- tation Equipment		Ship Building		Railway Rolling Stock	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	82.7	61.4	82.6	71.8	97.6	83.4
2. 1952 - Jan.	88.1	43.9	95.4	54.6	97.4	67.9
3. Feb.	98.9	44.4	95.8	63.7	114.1	57.7
4. Mar.	104.2	53.2	109.0	72.8	118.6	68.2
5. Apr.	105.8	56.4	103.4	81.3	123.3	71.8
6. May	109.7	61.5	105.2	96.0	122.3	85.5
7. June	107.9	65.0	100.5	87.7	118.8	98.3
8. July	103.2	60.0	101.5	77.5	111.9	88.3
9. Aug.	103.8	55.6	98.4	77.1	112.0	78.7
10. Sept.	106.3	62.4	108.8	54.4	109.2	94.3
11. Oct.	108.9	58.9	108.9	77.3	112.8	68.4
12. Nov.	107.1	66.9	101.7	72.4	110.7	80.1
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0
14. 1953 - Jan.	95.7	72.7	88.3	80.9	97.8	76.1
15. Feb.	98.9	77.9	100.7	90.9	97.4	74.3
16. Mar.	95.7	84.1	106.6	97.0	92.4	91.0
17. Apr.	94.8	95.9	91.3	157.8	94.7	76.6
18. May	96.1	82.9	90.4	90.2	98.3	74.5
19. June	96.2	92.7	77.1	94.5	100.2	88.2
20. July	94.2	95.0	80.4	82.2	95.7	86.2
21. Aug.	92.7	67.1	80.4	84.7	93.7	88.1
22. Sept.	93.2	76.7	83.8	83.3	89.2	89.4
23. Oct.	99.5	71.3	97.0	79.2	93.5	69.9
24. Nov.	92.0	82.3	57.4	112.6	93.9	72.7
25. Dec.	97.9	92.9	62.9	98.7	105.7	61.4
26. 1954 - Jan.	99.1	63.8	67.9	59.3	107.7	65.6
27. Feb.	104.3	76.6	96.9	102.2	106.5	85.0
28. Mar.	101.2	88.4	77.9	126.9	107.9	94.5

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see February 1954 report, page 44.

(December 1952 = 100)

C A P I T A L G O O D S (O T H E R)

Machinery		Agricultural Implements		Hardware and Tools		Boilers and Plate work		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
100.9	83.8	88.1	94.8	94.5	104.4	89.2	52.2	1.
98.7	95.7	86.5	148.5	95.0	119.7	82.2	43.9	2.
99.9	96.2	90.3	156.7	95.3	123.8	88.4	47.2	3.
100.0	101.4	91.1	171.8	100.2	124.3	97.5	35.9	4.
98.1	105.9	90.9	204.1	102.0	121.2	101.1	45.1	5.
97.6	107.3	89.3	188.1	103.1	128.2	101.2	79.1	6.
94.8	94.8	89.1	205.2	102.2	109.7	105.7	62.6	7.
93.6	99.0	86.1	176.3	101.0	89.9	102.5	46.5	8.
94.6	81.8	84.4	133.9	100.2	92.8	102.3	66.6	9.
94.2	97.1	86.5	80.7	100.4	108.3	109.1	61.1	10.
93.8	111.4	90.2	86.2	98.6	118.4	108.1	71.9	11.
91.7	100.0	93.6	71.3	99.8	99.3	110.2	79.3	12.
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
101.3	76.5	103.2	135.1	103.9	116.6	111.4	54.2	14.
100.1	96.0	100.9	175.5	102.3	114.6	117.9	43.1	15.
99.1	108.3	101.1	150.4	101.1	124.8	127.0	64.3	16.
99.9	104.3	97.0	179.1	101.7	117.2	137.3	56.8	17.
102.9	105.0	95.7	156.1	103.1	106.5	140.5	62.0	18.
105.5	96.2	93.7	158.2	98.9	105.8	149.6	72.6	19.
104.6	83.8	93.2	123.4	101.9	89.4	147.1	65.0	20.
105.6	78.7	88.0	103.6	103.1	87.0	147.5	71.8	21.
107.2	96.3	88.7	62.3	103.4	99.3	142.9	67.2	22.
107.1	98.4	94.0	41.9	103.5	99.3	140.0	104.5	23.
109.6	96.0	97.1	25.8	104.0	93.2	141.4	70.9	24.
112.5	99.5	99.9	42.3	105.3	89.9	125.8	99.3	25.
110.8	80.9	100.2	70.4	106.0	93.6	123.8	54.8	26.
112.9	86.3	97.4	121.2	105.5	99.0	129.8	50.3	27.
113.3	103.1	94.0	142.2	105.8	110.5	136.4	59.7	28.

Table 2 (b) (Concl'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1. For list of industries in-
(December 1952 = 100)

Month	PRODUCERS' GOODS INDUSTRIES							
	Iron and Steel		Non-Ferrous Metals		Coke and Gas Products		Acids, Alkalies and Salts	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	92.8	97.3	95.1	107.6	77.3	88.1	100.4	104.8
2. 1952 - Jan.	93.1	102.0	95.7	105.4	66.1	94.8	104.1	92.9
3. Feb.	93.5	104.1	96.5	110.6	57.5	88.8	94.2	102.0
4. Mar.	94.6	105.7	96.3	110.4	49.8	88.4	102.5	99.7
5. Apr.	97.1	108.6	96.6	103.8	59.0	80.0	101.6	100.9
6. May	98.4	113.5	97.2	109.4	67.8	87.8	99.4	104.7
7. June	103.0	110.4	97.9	111.2	81.1	75.1	100.5	103.3
8. July	99.5	119.7	103.0	92.9	87.3	78.6	101.2	97.5
9. Aug.	99.6	103.8	105.0	91.6	100.4	76.2	99.2	102.2
10. Sept.	97.6	123.4	103.6	97.4	106.5	83.5	96.4	113.7
11. Oct.	97.7	121.0	102.6	101.0	109.2	103.5	100.7	105.0
12. Nov.	100.7	108.3	100.8	98.1	111.5	95.2	100.4	106.3
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
14. 1953 - Jan.	100.5	99.9	99.4	106.2	84.0	88.0	95.2	107.2
15. Feb.	101.0	91.0	100.1	96.5	75.3	77.0	92.2	105.6
16. Mar.	100.8	112.6	96.8	110.9	64.8	78.0	89.6	105.3
17. Apr.	101.0	108.1	97.2	108.0	68.7	81.0	88.9	108.4
18. May	102.8	109.8	98.5	112.1	74.0	80.2	86.2	114.4
19. June	105.5	113.9	97.3	113.6	78.0	93.4	82.2	124.0
20. July	107.4	108.0	101.1	95.7	86.8	75.3	84.8	99.9
21. Aug.	108.3	105.9	103.3	99.9	101.9	80.6	86.9	88.3
22. Sept.	106.7	118.4	103.1	102.4	106.8	88.8	89.2	101.0
23. Oct.	106.3	110.1	103.6	103.2	116.2	82.9	93.1	93.6
24. Nov.	104.9	103.5	104.6	97.9	114.9	87.9	96.7	106.5
25. Dec.	102.9	89.2	100.4	88.2	99.9	77.7	97.1	105.9
26. 1954 - Jan.	102.6	83.0	102.1	82.4	97.8	84.1	95.8	98.0
27. Feb.	102.1	84.4	100.9	84.1	87.9	81.0	90.9	104.3
28. Mar.	99.4	91.4	97.9	98.7	78.7	83.7	91.3	99.9

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS.

Manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see February 1954 report, page 44.

(December 1952 = 100)

FERTILIZERS		CONSTRUCTION GOODS INDUSTRIES						
Fertilizers		Fabricated and Structural Steel		Paints and Varnishes		Saw and * Planing Mills		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
96.0	103.4	102.3	107.6	129.4	83.1	93.5	83.7	1.
89.6	130.2	111.6	72.4	124.0	113.4	94.9	115.7	2.
90.1	93.8	110.4	119.4	121.8	115.8	99.6	108.0	3.
89.6	89.2	107.8	124.1	120.4	120.7	108.9	130.2	4.
74.7	137.5	108.4	99.5	117.9	148.6	99.6	103.0	5.
53.5	184.6	101.9	126.8	112.4	163.3	108.5	153.8	6.
51.2	60.0	100.4	141.1	106.6	155.4	107.8	166.6	7.
65.8	45.6	96.0	98.7	101.8	138.8	112.1	150.6	8.
79.6	46.3	88.9	140.2	97.9	127.8	111.3	181.3	9.
82.4	67.8	84.7	128.7	95.5	133.0	108.6	168.1	10.
95.9	59.4	83.1	165.6	91.8	131.0	103.0	149.6	11.
06.6	70.6	85.4	129.6	93.2	107.4	93.5	109.5	12.
00.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
92.6	134.1	90.6	115.2	101.2	112.8	102.6	98.5	14.
91.2	110.6	93.3	110.3	101.9	121.7	112.6	127.8	15.
90.8	106.2	100.7	116.9	100.8	139.6	124.6	141.5	16.
73.2	178.5	108.9	120.9	100.2	153.8	118.6	113.7	17.
45.2	200.5	109.7	103.4	96.6	165.0	126.6	152.5	18.
44.5	93.9	117.2	122.7	95.4	169.1	127.7	176.1	19.
62.7	43.2	118.4	112.3	93.0	144.5	127.7	165.2	20.
78.8	30.1	122.3	150.1	92.8	127.3	134.4	151.4	21.
83.8	80.3	111.3	167.1	94.5	131.9	122.5	143.7	22.
97.7	65.6	107.0	131.4	93.8	121.0	114.7	123.3	23.
09.3	67.5	105.8	106.2	97.1	106.7	107.2	97.3	24.
11.7	75.2	113.9	95.0	105.9	95.8	117.0	92.9	25.
05.2	105.1	121.8	75.7	107.4	105.3	113.2	99.6	26.
93.3	126.0	130.7	93.2	110.0	123.0	120.9	114.4	27.
92.2	116.6	122.4	95.2	109.5	139.2	131.5	126.8	28.

1952 indexes represent Sawmills and Planing Mills only. Beginning 1953, Veneer and Plywoods Mills are also included.

Table 3. - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting plants only.

Reports are classified to the industry into which the plant's major items of production fall, but since other items may be included, the indexes are not to be taken as representing commodity movements.

In cases where total inventory is shown twice for each month, the first figure represents investment (ownership) of reporting firms, and the second figure and components represent total holdings. In all other cases, there is no significant difference between investment and total holdings. Shipments in all cases represent transfers of ownership, and should be used in conjunction with inventory investment only.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>FOODS AND BEVERAGES</u>						
<u>Dairy Products</u>						
Mar.	1953	94.6	78.6	87.9	119.7	74.2
Feb.	1954	95.5	85.5	100.8	406.6	77.3
Mar.	1954	107.1	76.4	97.9	455.7	65.2
<u>Fruits and Vegetables</u>						
Mar.	1953	105.2	76.6	89.8	96.1	73.5
Feb.	1954 (Rev.)	129.8	80.4	92.3	111.0	77.3
Mar.	1954	122.1	75.1	91.5	109.3	71.1
<u>Flour Mills</u>						
Mar.	1953	112.2	74.4	68.5	-	93.3
Feb.	1954 (Rev.)	92.6	82.2	75.6	-	103.4
Mar.	1954	101.8	78.2	70.3	-	103.2
<u>Biscuits and Crackers</u>						
Mar.	1953	101.0	125.2	118.5	125.5	132.9
Feb.	1954	87.0	130.7	120.1	124.5	143.0
Mar.	1954	94.5	131.7	118.6	135.7	146.2
<u>Brewing Industry</u>						
Mar.	1953	75.5	115.5	104.7	125.7	117.5
Feb.	1954 (Rev.)	66.0	108.1	113.0	105.9	100.8
Mar.	1954	76.1	115.1	109.9	117.3	123.3
<u>Confectionery</u>						
Mar.	1953	104.2	106.2	99.3	118.9	110.0
Feb.	1954 (Rev.)	107.1	98.6	102.9	76.0	103.9
Mar.	1954	107.4	104.4	107.2	80.2	112.8

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>FOODS AND BEVERAGES (Concl'd)</u>						
<u>Sugar Industry</u>						
Mar.	1953	97.0	71.9	65.1	95.1	74.1
Feb.	1954	86.3	72.9	66.1	108.2	75.1
Mar.	1954	98.2	64.8	73.1	106.0	61.2
<u>Miscellaneous Foods, N.E.C.</u>						
Mar.	1953	113.4	108.3	110.1	123.7	103.1
Feb.	1954 (Rev.)	132.6	134.5	142.9	181.7	112.3
Mar.	1954	135.5	136.4	140.7	177.7	124.1
<u>RUBBER INDUSTRY</u>						
<u>Rubber Footwear</u>						
Mar.	1953	115.4	106.4	90.4	105.2	112.2
Feb.	1954	94.7	112.8	84.9	93.9	125.1
Mar.	1954	110.7	115.2	82.8	86.6	130.4
<u>Tires, Tubes & Other Rubber Products</u>						
Mar.	1953	114.7	105.1	86.5	106.0	112.2
Feb.	1954	101.9	106.9	80.7	97.9	118.5
Mar.	1954	99.8	107.9	79.5	99.0	120.4
<u>LEATHER PRODUCTS</u>						
<u>Leather Footwear</u>						
Mar.	1953	204.8	97.7	109.0	122.5	79.6
Feb.	1954 (Rev.)	166.5	103.0	100.2	102.9	105.2
Mar.	1954	185.1	100.4	99.0	101.1	101.2
<u>Leather Tanneries</u>						
Mar.	1953	91.1	99.9	79.5	106.3	119.5
Feb.	1954 (Rev.)	78.2	108.5	88.8	105.5	144.5
Mar.	1954	79.1	105.1	84.8	98.7	148.2
<u>TEXTILE PRODUCTS</u>						
<u>Cotton Yarn & Broad Woven Goods</u>						
Mar.	1953	121.7	100.9	106.7	90.4	103.4
Feb.	1954 (Rev.)	78.8	98.6	80.2	97.1	117.4
Mar.	1954	83.5	100.5	82.4	98.8	119.2

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>TEXTILE PRODUCTS (Cont'd)</u>						
<u>Woollen and Worsted Woven Goods</u>						
Mar.	1953	118.0	95.2	93.4	96.7	97.0
Feb.	1954 (Rev.)	76.0	87.7	72.4	78.7	162.8
Mar.	1954	85.5	86.0	72.3	77.2	154.9
<u>Woollen and Worsted Yarn</u>						
Mar.	1953	97.3	111.8	102.4	114.5	124.8
Feb.	1954 (Rev.)	65.1	99.1	100.8	85.7	112.4
Mar.	1954	64.6	101.2	99.5	90.3	117.4
<u>Miscellaneous Woollen Goods</u>						
Mar.	1953	101.4	106.9	101.1	108.8	127.3
Feb.	1954 (Rev.)	79.9	103.4	78.8	112.7	189.8
Mar.	1954	86.1	105.9	85.1	104.6	184.8
<u>Dyeing and Finishing of Textiles</u>						
Mar.	1953	116.4	87.8	89.1	79.2	-
Feb.	1954 (Rev.)	84.0	72.4	70.5	84.7	-
Mar.	1954	85.2	69.8	69.2	73.6	-
<u>Cordage, Rope and Twine</u>						
Mar.	1953	103.4	92.4	73.8	71.0	99.5
Feb.	1954	97.3	59.1	81.5	74.6	51.1
Mar.	1954	73.9	61.6	76.7	73.7	56.1
<u>Cotton and Jute Bags</u>						
Mar.	1953	81.4	85.0	81.5	148.6	103.2
Feb.	1954	84.2	96.1	96.2	186.5	90.4
Mar.	1954	91.0	94.5	94.5	116.2	93.3
<u>Miscellaneous Textiles Goods</u>						
Mar.	1953	120.5	101.9	97.8	107.6	112.6
Feb.	1954 (Rev.)	101.1	101.3	98.9	109.7	104.8
Mar.	1954	109.1	101.5	102.5	99.3	99.6

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>TEXTILE PRODUCTS (Concl'd)</u>						
<u>Other Textile Industries</u>						
Includes the following: Miscellaneous Cotton Goods, Rayon, Nylon and Silk Textiles, Laces, Tapes and Bindings, Canvas Products, Carpets, Mats and Rugs, Wilcloth, Linoleum and Other Coated Fabrics)						
Mar.	1953	113.6	104.6	99.8	111.1	104.4
Feb.	1954 (Rev.)	91.8	101.2	76.1	103.0	128.1
Mar.	1954	103.2	100.8	75.6	103.0	127.3
<u>CLOTHING</u>						
<u>Cosinery</u>						
Mar.	1953	113.8	117.2	115.6	115.2	122.7
Feb.	1954 (Rev.)	85.0	121.1	87.5	111.8	163.4
Mar.	1954	97.3	120.8	87.2	118.2	157.1
<u>Other Knit Goods</u>						
Mar.	1953	102.2	119.4	108.6	117.8	127.6
Feb.	1954 (Rev.)	74.5	107.9	91.0	86.5	130.2
Mar.	1954	91.3	112.1	97.3	88.9	134.0
<u>Corsets, Girdles and Foundation</u>						
<u>Corsets</u>						
Mar.	1953	133.1	108.0	105.1	123.0	107.6
Feb.	1954	113.0	103.0	95.8	110.3	115.7
Mar.	1954	143.0	102.5	93.5	113.9	117.7
<u>Other Clothing Industries</u>						
Includes the following: Children's Clothing; Men's Clothing; Women's Clothing; Hats and Caps; miscellaneous Clothing)						
Mar.	1953	160.7	105.8	106.1	106.7	104.4
Feb.	1954 (Rev.)	108.9	113.7	106.9	108.0	136.7
Mar.	1954	135.1	110.1	104.5	105.6	128.9

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>WOOD PRODUCTS</u>						
<u>Plywood and Veneer Mills</u>						
Mar.	1953	125.5	167.7	218.9	94.4	104.4
Feb.	1954 (Rev.)	101.3	160.7	166.5	169.5	149.6
Mar.	1954	105.0	173.5	190.3	159.6	150.8
<u>Sash Door and Planing Mills</u>						
Mar.	1953	108.4	114.6	113.2	105.2	124.7
Feb.	1954 (Rev.)	90.2	114.2	113.5	80.9	124.5
Mar.	1954	97.5	123.8	125.5	88.3	117.8
<u>Furniture</u> (Including Metal Furniture and Mattresses and Springs)						
Mar.	1953	100.8	109.5	110.6	101.6	114.2
Feb.	1954 (Rev.)	87.1	112.3	108.6	100.3	137.1
Mar.	1954	94.9	112.1	105.7	101.6	143.6
<u>Paper Boxes and Bags</u>						
Mar.	1953	104.1	116.4	109.1	121.9	136.1
Feb.	1954 (Rev.)	99.8	135.7	126.4	107.1	175.8
Mar.	1954	120.6	137.2	121.9	109.3	194.9
<u>Pulp and Paper Industry</u>						
Mar.	1953	105.7	93.1	88.9	120.4	133.4
Feb.	1954	104.8	85.8	82.9	102.5	115.2
Mar.	1954	111.5	84.2	79.4	102.1	137.8
<u>IRON AND STEEL PRODUCTS</u>						
<u>Agricultural Implements</u>						
Mar.	1953	150.4	101.1	98.1	100.1	103.4
Feb.	1954 (Rev.)	121.2	97.4	78.5	65.1	123.9
Mar.	1954	142.2	94.0	75.2	61.6	120.4

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND STEEL PRODUCTS (Cont'd)</u>					
<u>Boilers and Plate Work (1)</u>					
Mar.	1953	64.3	127.0	-	-
		-	122.0	101.8	127.8
Feb.	1954	50.3	129.8	-	-
		-	101.8	89.4	164.2
Mar.	1954	59.7	136.4	-	-
		-	107.1	90.9	186.6
<u>Fabricated and Structural Steel (1)</u>					
Mar.	1953	116.9	100.7	-	-
		-	104.3	97.4	110.0
Feb.	1954	93.2	130.7	-	-
		-	109.6	120.4	99.1
Mar.	1954	95.2	122.4	-	-
		-	105.8	120.5	92.1
<u>Hardware and Tools</u>					
Mar.	1953	126.7	103.1	96.6	108.1
Feb.	1954 (Rev.)	101.9	112.6	98.5	113.6
Mar.	1954	111.7	112.6	95.2	115.4
<u>Heating and Cooking Apparatus</u>					
Mar.	1953	96.3	125.9	107.2	121.1
Feb.	1954 (Rev.)	84.5	124.1	121.8	81.1
Mar.	1954	97.8	127.8	123.0	101.9
<u>Household, Office & Store Machinery</u>					
Mar.	1953	117.9	103.4	106.7	96.1
Feb.	1954 (Rev.)	92.2	98.1	95.0	77.5
Mar.	1954	110.9	98.7	94.1	79.5
<u>Iron Castings</u>					
Mar.	1953	116.4	106.0	97.7	119.5
Feb.	1954 (Rev.)	80.7	120.2	119.8	101.9
Mar.	1954	86.7	121.6	116.5	101.6

1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month	Value of Shipments	Total	Value of Inventory		
			Raw Materials	Goods in Process	Finished Products
<u>IRON AND STEEL PRODUCTS (Cont'd)</u>					
<u>Machine Tools (1)</u>					
Mar.	1953	111.9	92.3	-	-
		-	85.9	89.2	83.4
Feb.	1954	79.1	73.3	-	-
		-	59.9	80.0	43.3
Mar.	1954	101.8	74.9	-	-
		-	62.6	81.6	45.8
					159.6
<u>Industrial Machinery N.E.C. (1)</u>					
Mar.	1953	101.4	96.4	-	-
		-	100.9	95.8	103.5
Feb.	1954	88.9	110.0	-	-
		-	102.5	90.0	100.9
Mar.	1954	113.0	109.7	-	-
		-	104.1	91.1	102.4
					115.0
<u>Primary Iron and Steel</u>					
(Includes Pig Iron; Steel Ingots and Castings; Rolled Iron and Steel Products; and ferro-Alloys)					
Mar.	1953	113.4	88.9	78.0	104.2
Feb.	1954 (Rev.)	79.7	86.5	64.8	101.2
Mar.	1954	79.8	82.4	58.7	96.0
					112.9
					147.2
					150.7
<u>Sheet Metal Products</u>					
Mar.	1953	103.6	124.0	118.4	125.9
Feb.	1954 (Rev.)	94.0	116.8	96.9	117.9
Mar.	1954	113.6	118.3	94.3	118.8
					134.3
					158.0
					168.8
<u>Wire and Wire Products</u>					
Mar.	1953	119.8	97.0	98.3	96.3
Feb.	1954 (Rev.)	96.3	125.6	136.7	95.3
Mar.	1954	116.8	114.1	108.1	94.4
					96.0
					121.3
					124.6
<u>Miscellaneous Iron and Steel</u>					
Mar.	1953	95.9	115.2	103.7	118.9
Feb.	1954 (Rev.)	72.4	114.4	99.6	112.6
Mar.	1954	79.5	116.1	97.2	121.2
					133.1
					142.6
					145.9

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month	Value of Shipments	Total	Value of Inventory			
			Raw Materials	Goods in Process	Finished Products	
<u>TRANSPORTATION EQUIPMENT</u>						
<u>Aircraft and Parts (1)</u>						
Mar.	1953	75.0	93.6	-	-	-
		-	100.7	108.6	95.4	141.7
Feb.	1954	62.2	105.9	-	-	-
		-	106.3	96.2	111.2	281.8
Mar.	1954	71.3	106.4	-	-	-
		-	96.7	93.1	97.9	281.6
<u>Motor Vehicles</u>						
Mar.	1953	160.3	107.3	97.4	113.4	102.7
Feb.	1954 (Rev.)	142.7	123.1	114.1	119.5	128.5
Mar.	1954	154.6	119.2	106.3	115.5	125.5
<u>Motor Vehicle Parts and Accessories</u>						
Mar.	1953	141.3	105.3	105.5	113.6	98.7
Feb.	1954 (Rev.)	105.6	94.6	95.3	99.6	89.6
Mar.	1954	106.2	94.3	94.3	98.6	91.0
<u>Railroad Rolling Stock Equipment (1)</u>						
Mar.	1953	91.0	92.4	-	-	-
		-	99.7	101.7	89.0	103.9
Feb.	1954	85.0	106.5	-	-	-
		-	105.4	83.2	153.6	155.8
Mar.	1954	94.5	107.9	-	-	-
		-	106.5	81.6	162.2	156.7
<u>Shipbuilding and Repairing (1)</u>						
Mar.	1953	97.0	106.6	-	-	-
		-	117.2	94.0	120.1	-
Feb.	1954	102.2	96.9	-	-	-
		-	159.9	83.2	169.4	-
Mar.	1954	126.9	77.9	-	-	-
		-	160.4	81.4	170.2	-
<u>Bicycle and Parts and Miscella- neous Transportation Equipment</u>						
Mar.	1953	135.0	106.0	87.1	117.6	116.7
Feb.	1954 (Rev.)	125.6	160.1	108.7	124.3	219.9
Mar.	1954	156.5	157.5	103.5	128.4	216.4

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec.1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>NON-FERROUS METAL PRODUCTS</u>						
<u>Brass and Copper Products</u>						
Mar.	1953	110.3	94.3	92.8	104.5	92.5
Feb.	1954 (Rev.)	78.8	86.6	74.4	110.4	90.6
Mar.	1954	90.8	81.9	68.9	106.2	87.1
<u>Jewellery and Silverware</u>						
Mar.	1953	119.1	99.7	102.9	93.4	110.0
Feb.	1954 (Rev.)	97.2	93.9	103.7	77.3	118.8
Mar.	1954	102.2	93.5	102.6	78.0	117.0
<u>Non-Ferrous Metal Smelting and Refining</u>						
Mar.	1953	109.4	96.7	91.0	106.0	111.4
Feb.	1954 (Rev.)	86.2	105.8	99.1	110.9	128.6
Mar.	1954	101.5	102.4	95.9	112.4	119.9
<u>Aluminum Products and White Metal Alloys</u>						
Mar.	1953	120.8	99.9	102.9	102.2	96.8
Feb.	1954 (Rev.)	79.1	81.4	88.6	85.0	70.4
Mar.	1954	92.6	83.3	96.7	82.8	69.1
<u>ELECTRICAL APPARATUS AND SUPPLIES</u>						
<u>Batteries</u>						
Mar.	1953	91.2	98.6	96.3	108.4	96.6
Feb.	1954 (Rev.)	116.6	90.0	94.6	115.3	78.8
Mar.	1954	113.5	91.0	98.7	110.8	79.9
<u>Heavy Electrical Machinery (1) and Equipment</u>						
Mar.	1953	110.8	99.8	-	-	-
		-	96.6	108.9	86.7	109.2
Feb.	1954	81.9	123.2	-	-	-
		-	91.6	85.1	73.7	133.3
Mar.	1954	91.4	124.2	-	-	-
		-	91.5	84.1	74.8	131.4

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec.1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>ELECTRICAL APPARATUS AND SUPPLIES</u>						
<u>Cont'd)</u>						
<u>Radio and Radio Parts (1)</u>						
Mar.	1953	126.0	103.5	-	-	-
		-	113.0	95.8	122.6	96.4
Apr.	1954	108.0	152.5	-	-	-
		-	154.6	114.6	153.3	196.6
Mar.	1954	133.2	148.4	-	-	-
		-	156.8	107.5	155.6	207.4
<u>Refrigerators, Vacuum Cleaners</u>						
<u>and Appliances</u>						
Mar.	1953	172.0	112.2	108.4	109.5	115.3
Apr.	1954 (Rev.)	131.6	126.6	104.2	110.4	145.5
Mar.	1954	176.1	123.8	112.1	102.9	140.9
<u>Miscellaneous Electrical Products</u>						
Mar.	1953	103.3	100.7	97.0	104.0	99.5
Apr.	1954 (Rev.)	90.3	108.3	92.7	109.2	112.8
Mar.	1954	95.8	112.0	96.2	108.9	119.4
<u>NON-METALLIC MINERAL PRODUCTS</u>						
<u>Asbestos Products</u>						
Mar.	1953	101.2	92.7	104.0	48.2	92.0
Apr.	1954 (Rev.)	88.9	93.1	116.1	31.1	79.5
Mar.	1954	96.4	87.9	106.0	32.0	80.1
<u>Bestos Products</u>						
Mar.	1953	125.4	106.4	93.8	118.3	115.3
Apr.	1954 (Rev.)	125.6	104.1	95.4	110.5	110.6
Mar.	1954	120.8	107.9	94.4	112.0	118.8

) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec.1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finish Product
<u>NON-METALLIC MINERAL PRODUCTS (Concl'd)</u>						
<u>Cement and Cement Products</u>						
Mar.	1953	162.5	106.3	89.3	117.8	205.
Feb.	1954 (Rev.)	105.1	111.8	93.0	157.0	216.
Mar.	1954	155.6	107.8	87.3	173.0	219.
<u>Other Non-Metallic Mineral Products</u>						
(Includes the following: Clay Products; Glass and Glass Products, Miscellaneous Non-Metallic Mineral Products).						
Mar.	1953	101.0	107.8	98.5	101.9	111.
Feb.	1954 (Rev.)	88.4	117.7	98.7	158.5	122.
Mar.	1954	107.8	122.3	102.6	179.7	127.
<u>PRODUCTS OF PETROLEUM AND COAL</u>						
<u>Coke and Gas Products</u>						
Mar.	1953	78.0	64.8	60.5	-	136
Feb.	1954	81.0	87.9	78.7	-	239
Mar.	1954	83.7	78.7	68.7	-	244
<u>Petroleum Products</u>						
Mar.	1953	90.7	93.1	64.3	103.4	101
Feb.	1954	97.8	108.3	75.8	117.7	118
Mar.	1954	102.5	106.7	80.2	112.0	115
<u>CHEMICAL PRODUCTS</u>						
<u>Acids, Alkalies and Salts</u>						
Mar.	1953	105.3	89.6	84.6	94.2	99
Feb.	1954 (Rev.)	104.3	90.9	84.6	119.4	100
Mar.	1954	99.9	91.3	79.4	107.7	114
<u>Fertilizers</u>						
Mar.	1953	106.2	90.8	88.6	95.6	84
Feb.	1954 (Rev.)	126.0	93.3	93.8	86.8	107
Mar.	1954	116.6	92.2	92.4	91.6	93

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec.1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>CHEMICAL PRODUCTS (Concl'd)</u>						
<u>Medicinal and Pharmaceutical Preparations</u>						
Mar. 1953	130.1	101.4	95.3	108.0	104.3	
Feb. 1954 (Rev.)	116.9	107.8	88.8	114.2	123.8	
Mar. 1954	132.7	108.4	87.0	117.7	125.1	
<u>Paints and Varnishes</u>						
Mar. 1953	139.6	100.8	101.3	100.7	100.3	
Feb. 1954 (Rev.)	123.0	110.0	96.0	106.6	120.4	
Mar. 1954	139.2	109.5	96.1	99.7	120.1	
<u>Soaps, Washing and Cleaning Compounds</u>						
Mar. 1953	122.1	105.3	97.2	108.9	112.4	
Feb. 1954 (Rev.)	119.8	104.6	93.0	112.7	114.5	
Mar. 1954	120.8	106.3	88.2	103.6	124.4	
<u>Pellet Preparations</u>						
Mar. 1953	161.8	111.4	110.1	101.6	115.6	
Feb. 1954 (Rev.)	149.6	126.2	115.7	97.7	150.5	
Mar. 1954	175.3	128.9	118.6	92.2	154.5	
<u>Other Chemical Products</u>						
Includes the following: Primary Elastics; Miscellaneous Chemicals and Allied Products (Including Synthetic rubber)						
Mar. 1953	109.8	93.3	89.8	90.5	99.6	
Feb. 1954 (Rev.)	101.4	101.6	99.6	86.5	110.6	
Mar. 1954	107.8	100.0	96.6	91.9	108.2	
<u>MISCELLANEOUS MANUFACTURING INDUSTRIES</u>						
<u>Professional and Scientific Instruments and Equipment</u>						
Mar. 1953	135.2	111.9	116.4	120.3	96.7	
Feb. 1954 (Rev.)	112.9	123.7	128.5	117.7	123.1	
Mar. 1954	129.8	122.9	129.5	118.8	117.7	

Table 3 (Concl'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS
AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finishe Product	
<u>MISCELLANEOUS MANUFACTURING</u> <u>INDUSTRIES</u> (Concl'd)						
<u>Other Miscellaneous Manufacturing</u> <u>Industries:</u> (Include the following: Brooms, Brushes and Mops; Fabricated Plastic Products; Musical Instruments; Pens, Pencils and Typewriter Supplies; Miscellaneous Industries (not elsewhere Classified)						
Mar.	1953	119.3	97.7	100.3	110.0	90.1
Feb.	1954 (Rev.)	86.4	102.5	97.0	110.4	104.7
Mar.	1954	121.9	103.9	97.9	111.1	106.6

Table 4 - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	All Reporting Firms			INDUSTRY GROUPS					
				Textile Industries			Clothing Industries		
	S	O	R	S	O	R	S	O	R
1952-Jan.	90.5	125.8	7.0	111.5	108.4	2.3	83.0	95.5	2.2
Feb.	92.3	125.6	6.9	105.1	63.1	1.4	106.0	97.4	1.8
Mar.	99.4	125.0	6.3	113.3	86.8	1.8	127.3	85.2	1.3
Apr.	95.9	122.4	6.4	88.4	86.4	2.3	116.8	75.8	1.3
May	102.2	122.6	6.0	91.5	85.0	2.2	101.1	84.7	1.6
June	97.3	119.5	6.2	82.0	80.9	2.3	86.6	98.4	2.2
July	92.3	118.3	6.4	83.2	82.6	2.3	79.3	110.6	2.7
Aug.	88.6	109.7	6.2	91.9	88.7	2.2	106.1	105.8	2.0
Sept.	101.9	106.5	5.3	104.6	96.4	2.1	141.2	96.8	1.3
Oct.	104.4	99.6	5.3	117.5	95.5	1.9	145.3	84.0	1.1
Nov.	98.5	99.0	5.6	111.3	98.6	2.1	123.6	90.4	1.4
Dec.	100.0	100.0	5.5	100.0	100.0	2.3	100.0	100.0	2.0
1953-Jan.	90.1	98.3	5.9	111.6	95.9	2.0	87.0	109.5	2.5
Feb.	92.7	99.1	5.8	113.4	91.8	1.9	107.4	109.5	2.0
Mar.	106.1	98.5	5.0	118.1	87.9	1.7	134.9	84.3	1.2
Apr.	105.7	94.1	4.8	105.0	82.9	1.8	112.8	73.2	1.3
May	104.1	87.0	4.5	99.7	74.5	1.7	94.9	89.7	1.8
June	104.9	85.2	4.4	97.1	74.0	1.8	82.7	110.8	2.6
July	94.9	80.3	4.7	80.8	72.9	2.1	78.2	111.3	2.8
Aug.	88.6	77.9	4.8	83.9	69.8	1.9	107.9	105.1	1.9
Sept.	99.6	76.9	4.1	95.1	59.7	1.5	138.6	91.8	1.3
Oct.	100.4	72.4	3.9	91.9	61.1	1.6	132.2	64.9	1.0
Nov.	95.3	79.2	4.5	87.5	59.6	1.6	107.0	67.1	1.1
Dec.	97.1	80.8	4.5	78.1	59.7	1.8	81.5	69.3	1.7
1954-Jan.	82.3	84.0	5.5	84.6	57.0	1.6	76.7	71.9	1.9
Feb.	88.6	90.6	5.5	78.0	55.1	1.6	94.9	70.8	1.4
Mar. (Prelim.)	96.9	86.9	4.8	84.5	54.1	1.5	111.9	56.0	1.0

S indicates index of shipments, Dec. 1952=100.0
O indicates index of outstanding orders, Dec. 1952=100.0
R indicates ratio of orders to shipments i.e. number of current month's shipments in outstanding orders.
NOTE: For general description, see Concepts, Sources and Methods, page 38.

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDUSTRY GROUPS (CONT'D)								
	Wood & Paper Industries			Iron and Steel Industries			Transportation Equipment Industries		
	S	O	R	S	O	R	S	O	R
1952-Jan.	97.9	142.3	3.3	95.8	117.9	4.4	60.3	136.0	28.2
Feb.	108.1	126.4	2.6	100.5	119.1	4.2	60.1	138.8	28.5
Mar.	113.3	108.7	2.2	102.7	120.1	4.2	72.3	139.6	23.8
Apr.	107.7	101.9	2.1	104.6	119.3	4.1	77.2	135.1	21.6
May	111.2	83.0	1.7	115.1	119.9	3.7	82.7	139.9	20.9
June	85.5	72.2	1.9	111.1	112.7	3.6	88.3	137.5	19.2
July	68.0	75.1	2.5	108.1	107.7	3.5	87.5	138.6	20.5
Aug.	106.4	73.2	1.5	96.8	105.1	3.9	63.2	116.5	22.7
Sept.	110.6	62.3	1.3	105.0	100.2	3.4	80.5	113.3	17.4
Oct.	115.5	59.3	1.1	113.1	98.5	3.1	67.9	99.7	18.6
Nov.	102.0	53.7	1.2	103.4	96.5	3.3	75.5	100.9	16.9
Dec.	100.0	100.0	2.4	100.0	100.0	3.6	100.0	100.0	12.6
1953-Jan.	100.1	99.5	2.4	90.0	99.0	3.9	77.4	96.5	15.7
Feb.	95.7	95.3	2.4	87.3	105.2	4.3	84.1	95.8	14.4
Mar.	108.3	93.6	2.1	104.3	104.8	3.6	91.8	91.5	12.6
Apr.	111.8	86.1	1.9	103.8	101.3	3.5	101.9	86.7	10.7
May	109.7	77.0	1.7	105.3	96.2	3.3	92.2	75.1	10.3
June	109.6	72.6	1.6	109.4	94.1	3.1	102.4	72.2	8.9
July	106.7	67.2	1.5	94.6	91.4	3.5	99.9	65.2	8.7
Aug.	101.1	65.7	1.6	94.5	85.2	3.2	71.1	63.1	11.2
Sept.	109.1	66.4	1.5	100.7	86.5	3.0	80.4	64.5	9.7
Oct.	113.3	60.5	1.3	102.6	80.9	2.9	70.5	59.6	10.7
Nov.	104.4	63.7	1.5	94.1	72.7	2.8	78.7	54.4	8.7
Dec.	99.3	52.7	1.3	91.0	75.9	3.0	99.6	60.1	7.6
1954-Jan.	89.3	101.6	2.8	77.1	69.0	3.2	70.0	65.6	11.9
Feb.	99.3	95.3	2.3	78.3	68.8	3.1	81.6	79.9	12.4
Mar. (Prelim.)	106.8	93.0	2.1	87.9	72.7	2.9	89.9	73.8	10.4

(1) S indicates index of shipments, Dec. 1952=100.0

O indicates index of outstanding orders, Dec. 1952=100.0

R indicates ratio of orders to shipments i.e. number of current month's shipments in outstanding orders.

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDUSTRY GROUPS (CONCL'D)								
	Non-Ferrous Metal Industries			Electrical Apparatus Industries			Chemical Industries		
	S	O	R	S	O	R	S	O	R
1952-Jan.	96.9	127.7	10.5	83.3	105.3	6.5	115.6	119.5	0.7
Feb.	100.9	127.4	10.0	83.9	110.6	6.8	105.7	96.2	0.6
Mar.	105.9	124.4	9.4	93.3	108.0	5.9	101.4	79.6	0.5
Apr.	93.2	120.7	10.3	88.4	111.1	6.4	117.9	73.0	0.4
May	104.4	116.4	8.9	91.5	107.7	6.0	137.1	82.4	0.4
June	98.9	113.0	9.1	88.9	107.7	6.2	108.1	63.5	0.4
July	93.1	114.1	9.8	81.1	102.9	6.5	94.7	66.2	0.5
Aug.	86.1	111.3	10.3	81.6	104.6	6.6	97.5	65.3	0.5
Sept.	99.9	108.7	8.7	98.1	101.7	5.3	104.5	70.9	0.5
Oct.	105.1	105.7	8.0	109.3	100.9	4.7	106.5	75.2	0.5
Nov.	98.9	102.0	8.2	102.4	97.6	4.9	103.4	80.5	0.5
Dec.	100.0	100.0	8.0	100.0	100.0	5.3	100.0	100.0	0.7
1953-Jan.	88.2	102.6	9.3	85.0	99.2	5.3	114.0	89.2	0.5
Feb.	86.3	102.6	9.5	93.4	100.8	4.9	109.5	92.9	0.6
Mar.	100.9	99.3	7.9	105.4	127.2	5.4	117.4	94.9	0.5
Apr.	96.7	95.5	7.9	103.8	123.6	5.4	135.0	93.1	0.5
May	102.0	89.4	7.0	102.7	127.7	5.9	146.0	86.2	0.4
June	107.9	87.1	6.4	95.4	129.4	6.5	120.2	80.0	0.4
July	93.6	84.3	7.2	79.9	130.0	8.1	95.5	82.2	0.6
Aug.	85.5	81.5	7.6	86.5	133.0	7.3	99.5	78.2	0.5
Sept.	97.2	73.7	6.0	104.9	129.4	5.9	114.1	86.3	0.5
Oct.	101.5	70.6	5.6	112.7	129.5	5.5	112.4	83.4	0.5
Nov.	91.8	131.7	11.4	106.1	128.7	5.7	107.8	82.9	0.5
Dec.	96.1	128.7	10.7	110.6	122.6	5.3	95.4	78.7	0.6
1954-Jan.	76.4	128.8	13.4	88.5	121.3	6.5	109.5	80.3	0.5
Feb.	79.5	126.1	12.2	94.6	121.0	6.1	115.6	82.8	0.5
Mar. (Prelim.)	89.2	123.2	10.7	101.1	118.1	5.5	124.6	91.9	0.5

) S indicates index of shipments, Dec. 1952=100.0
O indicates index of outstanding orders, Dec. 1952=100.0
R indicates ratio of orders to shipments, i.e. number of current month's shipments in outstanding orders.

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDIVIDUAL INDUSTRIES					
	January, 1954			February, 1954		
	S	O	R	S	O	R
Fish Processing	81.3	137.0	1.8	168.5	227.2	1.4
Fruit & Vegetable Preparations	105.1	76.4	0.6	115.9	67.5	0.5
Flour Mills	92.7	36.7	0.3	93.0	31.6	0.2
Rubber Products	84.7	79.5	1.0	98.0	82.4	0.9
Boots and Shoes	127.8	62.1	1.5	153.7	88.6	1.8
Leather Tanneries	77.8	72.8	1.2	79.3	63.5	1.0
Cotton Yarn and Cloth	82.4	55.9	1.7	73.5	55.7	1.9
Woollen and Worsted Woven Goods	93.4	39.0	1.6	72.5	42.6	2.0
Woollen and Worsted Yarn	56.3	70.6	2.0	60.6	85.3	2.3
Miscellaneous Woollen Goods	68.8	72.9	1.6	74.0	70.6	1.5
Cotton and Jute Bags	91.9	60.9	0.8	90.9	59.7	0.8
All Other Textile Industries	95.2	61.0	1.4	90.9	51.3	1.2
Hosiery	52.2	74.9	2.0	79.0	65.2	1.0
Other Knit Goods	62.7	66.3	2.2	76.3	75.7	2.1
Corsets	125.7	66.1	0.5	149.5	59.5	0.4
All Other Clothing	86.9	74.9	1.8	105.7	69.4	1.4
Plywood and Veneer Mills	94.7	63.8	0.4	109.7	88.3	0.5
Saw and Planing Mills	71.5	92.4	2.7	98.5	85.6	1.8
Furniture	83.6	67.3	1.3	86.0	68.5	1.3
Paper Boxes and Bags	98.9	102.1	3.8	101.3	97.3	3.6
Boilers and Plate Work	50.9	52.6	6.5	45.5	54.3	7.5
Hardware and Tools	102.7	74.7	1.7	107.2	74.7	1.7
Heating and Cooking Apparatus	91.2	97.2	1.3	89.7	103.3	1.5
Office, Household and Store Machinery	74.6	107.8	2.7	93.3	98.5	2.0
Iron Castings	78.0	38.1	1.8	73.9	39.2	2.0
Machine Tools	72.8	59.3	5.2	94.7	52.2	3.5

(1) See footnote page 33.

Table 4 (Concl'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDIVIDUAL INDUSTRIES					
	January, 1954			February, 1954		
	S	O	R	S	O	R
Industrial Machinery	82.0	111.7	5.7	101.0	107.1	4.5
Primary Iron and Steel	78.4	62.9	2.4	73.9	61.5	2.5
Sheet Metal Products	78.5	121.6	3.0	87.3	131.4	2.9
Wire and Wire Goods	98.0	76.4	1.2	94.8	74.8	1.2
Miscellaneous Iron and Steel	72.8	79.5	4.3	70.2	71.3	4.0
Motor Vehicles (2)	127.4	115.6	2.3	138.9	113.4	2.1
Aircraft and Parts	65.9	64.2	16.7	63.3	86.1	23.4
Motor Vehicle Parts	94.8	69.0	2.9	105.4	66.9	2.5
Railroad Rolling Stock	60.9	80.1	10.6	87.3	75.6	6.9
Shipbuilding	67.7	57.9	12.5	110.9	60.9	8.0
Brass and Copper Products	67.8	77.7	2.2	75.0	72.5	1.9
1 Other Non-Ferrous Metal Products	78.4	131.1	15.7	80.8	129.3	15.0
Batteries	118.8	235.1	1.4	118.5	232.1	1.4
Heavy Electrical Apparatus	71.3	167.6	8.6	80.5	167.2	7.6
Radio	112.1	129.4	9.9	116.9	130.2	9.6
Refrigerators and Appliances	90.5	53.7	1.5	98.4	58.7	1.5
Miscellaneous Electrical Apparatus	91.5	86.2	5.0	95.7	85.0	4.7
Plastic Products	82.1	87.1	0.7	89.0	84.9	0.6
1 Other Non-metallic Mineral Products	83.7	91.8	2.2	90.9	96.2	2.1
Paints and Varnishes	93.7	107.6	0.3	116.9	122.9	0.3
Soaps and Washing Compounds	111.7	360.4	0.2	120.7	380.0	0.2
1 Other Chemical Products	112.0	70.5	0.6	113.3	71.8	0.6
Brooms, Brushes and Mops	123.0	61.1	0.6	118.5	43.8	0.4
Musical Instruments	74.9	78.3	4.7	82.8	80.5	4.4

) See footnote page 33.

) Orders for this industry represent a two-month sales forecast, not total outstanding orders. Data for the industry are not included in any of the groupings.

CONCEPTS, SOURCES AND METHODS

CONCEPTS

Inventory Investment represents the estimated total value of manufacturers' ownership of inventory in connection with manufacturing operations, at the end of the period stated. It includes:

- (a) own raw materials on hand;
- (b) own goods in process;
- (c) finished goods of own manufacture at plant and warehouse;
- (d) goods of own manufacture at manufacturers' sales offices, wholesale outlets and retail stores.

These items are reported and compiled as on the books of each manufacturer, i.e., there has been no attempt to define components.

Total Inventory Held represents, as far as possible, the estimated total value of inventory holdings of manufacturers regardless of ownership; it differs from inventory investment in including inventory held under progress payments arrangements. Progress payments are generally made only on long-term contracts and inventory holdings and inventory investment differ, therefore, only in the relatively few industries characterized by such contracts. It should be pointed out that a number of firms operating on a progress payments basis write off all such payments to sales as received, thus reducing inventory; in some of these cases they no longer have records of actual inventory holdings, and cannot always even estimate them--the progress payments and total holdings data published here are, therefore, to some extent incomplete.

Shipments represent the estimated value, during the period stated, of:

- (a) manufacturers' sales;
- (b) goods-in-process transfers from one unit of a multiple-unit firm to other units of the same firm for further processing;
- (c) progress receipts on long-term contracts.

The inclusion of items (b) and (c) allows the use of the shipments indexes for projection, after allowance for inventory change, of the latest available gross value of production data, since gross value includes production for transfer as well as production for sale and also work-in-process change in industries characterized by long-term contracts. (In general, progress receipts follow closely change in work-in-process inventory, although this is not exact due to time-lags in some cases and prepayments in others.) Shipments should not be taken as representing actual market sales except in industries unaffected by items (b) and (c).

Because of the inclusion of progress receipts, this concept of shipments must be used in conjunction with inventory investment data, not with total holdings.

Unfilled Orders represent the value of orders backlogs at the end of the period stated irrespective of work done on them or of stocks from which they can be filled, but reduced by progress receipts in industries characterized by long-term contracts. Data cover the group of reporting plants only; this series is not inflated to total, as are the others, because of the lack of any logical basis for such an inflation.

groupings -- All individual industry indexes are based on groupings according to the Standard Industrial Classification. The Economic-Use grouping of industries in tables 1 and 2 is based on the major use of each industry's products, but in certain cases assignment of an industry to a specific sector is more or less arbitrary.

SOURCES

Inventories and Shipments -- Monthly reports on inventory and shipments values are received on a voluntary basis from 2100 large and medium-sized plants in 96 industries. In addition, three industries are included in the total estimates by valuation of physical shipments and stock data. Industries covered held 92% of estimated total inventory, and accounted for 89% of total gross value of production, in 1950. Reporting plants represented approximately 60% of total production value in that year; coverage in individual industries varies from 15% to 98%.

Benchmark data for the correction of inventory levels (see section on Methods) are obtained from an annual Calendar Year-End survey covering all manufacturing plants with an annual production value of over \$50,000 (approximately 19,000 plants). These plants account for 95% of total production value, and inflation to total value is made on the basis of total production. (Data from this survey for the two previous years are published in December issues of this report.)

Orders -- Monthly reports on value of orders backlogs are received from 950 plants, representing approximately 30% of total production value in 1950. There are fewer firms in this series than in the inventory and shipments series because a number of firms produce entirely for stock and do not normally have orders backlogs (it is estimated that firms with 30% of total gross value of production operate on this basis) and of the remainder many do not keep value records of orders.

METHODS

Individual Industry Inventory and Shipments Indexes (Table 3) -- With one exception, these are unweighted compilations of data for reporting plants, indexed against December, 1952 values for the same plants. The Dairy Products industry indexes are based on a stratum sample.

Group and Total Indexes (Table 2) --

Inventories -- Individual industry indexes for total inventory investment from Table 1 are used to project the latest available Calendar Year-End total values for these industries as obtained from the annual survey described above. Industries not covered monthly are estimated on the basis of trends of reporting industries in the same Economic-Use group. The industry values thus obtained are added for the required groupings and the group totals are indexed against December, 1952 values for each group.

As new Calendar Year values become available (approximately one year after the date covered), corrected levels are substituted for all months succeeding this date. The error in the original estimate for December is assumed to have accumulated equally over the preceding eleven months, and the data for these months is corrected on the basis of this assumption, thus avoiding jumps in the series every December. (This mechanical correction to the preceding months was not made to the

published data prior to that for the revised-base series for 1952.) It might be mentioned that the December error in total has never been more than 2%, although the error in individual industries is often considerably larger, depending on the adequacy of coverage.

Shipments -- Individual industry indexes for shipments from Table 3 are weighted by estimates of 1952 total shipments which were derived from 1952 gross values of production adjusted for inventory change. Estimates of December, 1952 industry values for indexing industry and group totals were derived by applying the December 1952 proportion of total 1952 shipments for reporting firms in each industry to the estimated total 1952 shipments for the industry, with estimates for missing industries based on the average December proportion for reporting industries in the same Economic-Use group. (Data published prior to the December, 1953 report were based on weightings by 1949 gross values of production.)

Inventory Value Estimates (Table 1) -- Inventory investment values are obtained from Table 2. Individual industry indexes for progress payments inventory are used to project the latest available Calendar Year-End values for this item, and the estimated total progress payments inventory values thus arrived at are added to inventory investment values to provide the estimate of Total Inventory Held. The breakdown by components is made by applying to these total value estimates the component breakdown of reporting firms for industries covered in the Monthly Inventory Survey and the latest available Calendar Year-End breakdown for industries not covered monthly.

In order to have a consecutive component series, errors in the December component breakdown for reporting industries (as compared with the Calendar Year-End survey) are not corrected as are the total values. The reason for this is that the monthly sample, while generally adequate for total inventory, is not necessarily adequate for each component, i.e., projecting each component and adding to total do not give as adequate results as projecting the total itself, so the projection of total and breakdown of this on the basis of reporting firms is used for all reporting industries. This may vary from the actual values for these industries in December, but correction would result in component data for that month being incomparable with other month. For non-reporting industries, the only available component data is for December, so these component ratios are used, and corrected for preceding and succeeding months as are total values in all industries. A comparison with actual December values can be made using Table 5.

Total inventory holdings are used for the component breakdown, rather than inventory investment, because it is impossible to obtain a complete statement of ownership by components since many firms holding inventory under progress payments arrangements are unable to state the exact division of components applicable to it. In general, progress payments are made on goods-in-process, but in some cases they cover raw material and finished product holdings as well.

Orders Indexes (Table 4) -- These are compilations of data for reporting plants, unweighted on both the plant and industry level, indexed against December, 1952 values for the same plants. The shipments indexes in the orders series represent unweighted shipments values for the same groupings of firms. The ratio of orders to shipments represents the orders value at the end of the month divided by shipments for the same month for the same firms.

FACTORS TO BE REMEMBERED IN USING THE INVENTORY DATA IN THIS REPORT

(1) Individual industry indexes represent investment in inventory in these industries, not commodity data. Very few industries produce only one commodity, and in general, therefore, the finished product indexes cannot be taken as representing individual commodity movements.

(2) The component breakdown is on a plant, not a commodity basis. Since each manufacturer reports inventories as on his own books, both for the monthly and annual surveys, and since a number of industries contain plants at various stages of processing, the finished products for one plant might represent commodities which could be considered raw materials or goods in process for another plant in the same industry. The composition of each industry must be studied before attempting to use the component breakdown as an Industry breakdown.

(3) Indexes represent values, not physical stocks; i.e., they are affected by both price and volume changes. Some indication of the extent to which changes in the value of inventories are due to changes in prices (both of goods and labour), thus relating the physical change which has taken place, can be obtained by reference to the trend in price change as shown in the index of wholesale prices published in the "Canadian Statistical Review". This method should, however, be used with caution. While each industry has its own average turnover rate which can be estimated roughly, it is difficult to estimate a rate which can accurately be applied to raw materials, goods in process and finished goods. Moreover, all firms within a given industry do not value inventories on the same basis, the most common methods being lower of cost or market and standard cost. These considerations make it difficult to determine the length of time necessary before a change in wholesale prices will be reflected in inventory values. Added to this is the fact that the wholesale price index and the index of inventory values are compiled differently. The wholesale price index is computed from selling prices, and weighted according to quantities sold; while, as noted above, most firms report inventories at some variation of cost and the index is automatically weighted according to quantities held.



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business
fits
into
the
Canadian
scene . . .

but what about the rest
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the
world?

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competitors abroad? . . . possible new
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INVENTORIES, SHIPMENTS AND ORDERS IN MANUFACTURING INDUSTRIES

April, 1954

Industry and Merchandising Division
Inventories Section

DOMINION BUREAU OF STATISTICS
Industry and Merchandising Division
Inventories Section

INVENTORIES, SHIPMENTS AND ORDERS
IN MANUFACTURING INDUSTRIES

April, 1954

Published by Authority of
The Right Honourable C. D. Howe, Minister of Trade and Commerce

This report contains monthly data on the value of manufacturers' inventories, shipments and orders. The breakdown of material presented is as follows:

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TREND SUMMARY

Preliminary estimates indicate the following trends in Manufacturers' inventories, shipments and orders at the end of April:

Total value of inventory investment stood at \$3,497.8 million, a decrease of \$95.1 million or 3 per cent during April but still \$24.8 million or 1 per cent higher than at the end of the same month last year. In index terms, total investment in inventory was 100.4 for April (December 1952 being 100.0) as compared with 103.1 for March and 99.7 for April last year. Inventory held but not owned by reporting manufacturers (i.e. progress payments inventory) was up \$16.5 million to \$434.6 million during April and \$14.6 million above the same month last year. The total value of inventory held, including both above categories, showed a 2 per cent decrease during April, the total at the end of the month being \$3,932.4 million. The total at the same date last year was \$3,893.0 million.

Shipments during April were 3 per cent lower than in March and 5 per cent below the level of April last year. Cumulative shipments for the first four months of the year were 3 per cent lower than for the same period last year. Value of unfilled orders, for the group of 950 firms reporting this item, declined 2 per cent during April and were 9 per cent below the April 1953, level; total unfilled orders for the group averaged 4.6 current month's sales value.

In the Consumers' Goods industries, total inventory investment was down \$50.3 million to \$2,013.1 million, and was 1 per cent below the same month last year. Inventory held but not owned, included in the total (not very important in this group), increased \$1.7 million to reach a total of \$70.0 million. Shipments for the entire group registered a decrease of 5 per cent from March and were 4 per cent below the same period last year. In index terms, April shipments were 104.9 per cent as compared with 111.0 for March and 108.9 for April last year. Total shipments for the first 4 months of the year were at the same level as for the same period last year.

Within the Consumers' Goods group, the Non-Durable Consumers' Goods industries showed a 3 per cent decline in inventory investment during April. This decline was largely seasonal. All large industries in the group with the exception of the Drugs industry showed in the decline, the largest decreases coming in Slaughtering and Meat Packing, Canned Fruits and Vegetables and the Pulp and Paper industry with percentage decreases of 9, 8 and 6 per cent respectively. Shipments in this sector, for the first four months of the year, were up 7 per cent above the same period last year. This increase came mostly from the Foods group, Petroleum Products and the Pulp and Paper industries, with cumulative shipments higher by 10, 12 and 5 per cent respectively. The Flour Milling industry, showed a cumulative decrease of 4 per cent from last year.

In the Semi-Durable Consumers' Goods industries, investment in inventory declined 1 per cent during April with the decline shared by all the industries of the group. Cumulative shipments to date this year were down 13 per cent as compared with last year, with all the large industry groups affected. The Textiles industries had the largest percentage decrease with 20 per cent, the Clothing and the Leather industry groups each had a 12 per cent drop and the Rubber Products industry was down 5 per cent.

Inventory investment in the Durable Consumers' Goods industries was down 1 per cent during the month of April. The largest changes within the group occurred in the Motor Vehicles and the Motor Vehicle Parts and Accessories

industries with declines of 3 and 8 per cent respectively. Cumulative shipments for the year were 3 per cent lower than for the same period last year. Decreases of 10 and 18 per cent, respectively, occurred in the Furniture and in the Motor Vehicle Parts and Accessories industries, while the Motor Vehicles and the Electrical Apparatus industries had cumulative shipments increases of 1 and 8 per cent, respectively, as compared with the same period last year.

In the Capital Goods industries, total inventory investment declined 3 per cent during April to \$487.9 million. Inventory held but not owned, which falls chiefly in this group, advanced \$12.6 million to reach a total of \$330.1 million, leaving the total inventory held at approximately the March level with \$818.0 million at the end of April.

The largest change in inventory investment in this group came from the Railway Rolling Stock industry with a drop of 11 per cent. Total shipments for the first four months of the year, for the entire group, were 7 per cent below last year's level. Accounting for most of this decline were the Agricultural Implements, Hardware and Tools and Shipbuilding industry with drops of 25, 16 and 6 per cent respectively. The Railroad Rolling Stock industry increased cumulative shipments by 1 per cent.

In the Producers' Goods industries, inventory investment declined \$15.9 million during April to \$679.4 million. This decline came mainly from the Non-Ferrous Metals and the Fertilizers industries with 4 and 14 per cent, respectively. In the latter, the change is seasonal. The cumulative shipments for the year dropped 1 per cent as compared with 1953. All the industries were lower than last year with percentages varying from 8 to 15 with the exception of the Coke and Gas Products industry at 3 per cent higher than last year.

Total inventory investment in the Construction Goods industries was down \$317.4 million at the end of April, a drop of 5 per cent. This decrease was due to the estimate for Saw and Planing Mills for which the figures are preliminary. Cumulative shipments to the end of April were 8 per cent below the same period last year. The decline came in all industries, with the largest drop in the Fabricated and Structural Steel industry where the decline was 25 per cent.

The preliminary index of Outstanding Orders for 950 plants decreased 1 per cent during the month and at the end of April stood at 85.2 as compared with 86.3 at the end of March and 94.1 at the end of April last year. The most important decline (4 per cent) came from the Non-Ferrous Metal industries. The ratio of orders to shipments for all reporting firms at the end of April represented 4.6 months' work at the current month's shipments level.

Table 1 - INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacturers' regardless of ownership, in all manufacturing industries and in the major economic-use grouping of industries, with Total Inventory Held sub-divided into raw materials, goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 38.

(A) ALL INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finished Products
(In Millions of Dollars)						
1951 - Dec..	3,520.2	187.7	3,707.9	1,770.8	739.6	1,197.5
1952 - Jan..	3,514.9	205.5	3,720.4	1,763.0	775.7	1,181.7
Feb..	3,515.0	228.8	3,743.8	1,772.5	796.6	1,174.7
Mar..	3,507.2	253.6	3,760.8	1,766.3	822.9	1,171.6
Apr..	3,434.8	269.5	3,704.3	1,731.4	823.7	1,149.2
May .	3,427.3	283.4	3,710.7	1,739.0	825.1	1,146.2
June.	3,443.7	298.9	3,742.6	1,737.7	846.1	1,158.8
July.	3,426.6	309.5	3,736.1	1,752.9	841.4	1,141.8
Aug..	3,427.0	335.9	3,762.9	1,768.7	861.4	1,132.8
Sept.	3,443.1	348.9	3,792.0	1,785.0	864.1	1,142.9
Oct..	3,427.8	377.2	3,805.0	1,771.2	883.2	1,150.6
Nov..	3,425.3	389.9	3,815.2	1,763.3	898.5	1,153.4
Dec..	3,483.8	372.7	3,856.5	1,755.8	922.3	1,178.4
1953 - Jan..	3,483.8	390.9	3,874.7	1,758.2	956.5	1,160.0
Feb..	3,488.1	400.9	3,889.0	1,741.1	971.2	1,176.7
Mar..	3,487.9	410.6	3,898.5	1,714.7	991.4	1,192.4
Apr..	3,473.0	420.0	3,893.0	1,692.5	1,007.6	1,192.9
May .	3,507.3	423.2	3,930.5	1,698.8	1,008.9	1,222.8
June.	3,556.7	420.1	3,976.8	1,701.7	1,019.1	1,256.0
July.	3,574.4	425.1	3,999.5	1,725.0	1,020.2	1,254.3
Aug..	3,618.8	441.1	4,059.9	1,752.7	1,044.4	1,262.8
Sept.	3,595.0	447.1	4,042.1	1,728.4	1,039.5	1,274.2
Oct..	3,603.5	442.9	4,046.4	1,715.0	1,025.9	1,305.5
Nov..	3,595.3	457.2	4,052.5	1,699.5	1,039.6	1,313.4
Dec..	3,635.1	407.2	4,042.3	1,716.2	1,007.2	1,318.9
1954 - Jan..	3,605.5	436.0	4,041.5	1,683.9	1,042.0	1,315.6
Feb..	3,624.2	423.4	4,047.6	1,673.1	1,041.7	1,332.8
Mar..	3,592.9	418.1	4,011.0	1,646.2	1,033.0	1,331.8
Apr..	3,497.8	434.6	3,932.4	(N.A.)		

(N.A.) - Not available.

Table 1 - (Cont'd) INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory Held under Progress Payments arrangements, and total Inventory Held by manufacturers' regardless of ownership, in all manufacturing industries and in the major economic groups of industries, with Total Inventory Held sub-divided into raw materials, goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 38.

(B) CONSUMERS' GOODS INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finished Products
(In Millions of Dollars)						
51 - Dec..	2,165.9	2.6	2,168.5	1,013.2	353.1	802.2
52 - Jan..	2,148.8	6.4	2,155.2	1,023.9	359.6	771.7
Feb..	2,119.2	11.9	2,131.1	1,016.2	363.6	751.3
Mar..	2,082.5	16.9	2,099.3	1,003.3	363.5	732.5
Apr..	2,021.5	20.9	2,042.4	972.7	360.2	709.5
May .	1,999.9	24.3	2,024.2	966.8	358.9	698.5
June.	2,009.2	26.5	2,035.7	958.5	365.3	711.9
July.	1,998.1	30.9	2,029.0	959.6	365.9	703.5
Aug..	1,992.2	34.8	2,027.0	954.6	367.9	704.5
Sept.	2,016.5	38.7	2,055.2	960.8	367.7	726.7
Oct..	2,008.4	43.0	2,051.4	954.6	361.5	735.3
Nov..	2,017.0	46.8	2,063.8	958.4	365.8	739.6
Dec..	2,054.9	51.2	2,106.1	972.6	379.7	753.8
53 - Jan..	2,056.0	53.0	2,109.0	970.6	402.9	735.5
Feb..	2,041.7	56.8	2,098.5	956.1	407.6	734.8
Mar..	2,032.2	59.6	2,091.8	940.7	418.9	732.2
Apr..	2,025.0	61.0	2,086.0	926.5	423.3	736.2
May..	2,032.9	61.2	2,094.1	921.2	421.3	751.6
June.	2,066.7	61.7	2,128.4	924.4	425.8	778.2
July.	2,076.2	61.8	2,138.0	939.9	415.2	782.9
Aug..	2,097.0	62.8	2,159.8	942.6	421.2	796.0
Sept.	2,097.3	62.3	2,159.6	931.2	414.5	813.9
Oct..	2,095.8	64.1	2,159.9	924.0	404.5	831.4
Nov..	2,103.3	64.3	2,167.6	917.3	411.5	838.8
Dec..	2,120.4	64.0	2,184.4	940.2	408.8	835.4
54 - Jan..	2,092.0	64.1	2,156.1	924.3	413.4	818.4
Feb..	2,093.6	65.5	2,159.1	920.1	417.4	821.6
Mar..	2,063.4	68.3	2,131.7	906.2	414.5	811.0
Apr..	2,013.1	70.1	2,083.2	(N.A)		

(N.A.) - Not available.

Table 1 - (Cont'd) INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacturers regardless of ownership, in all manufacturing industries and in the major economic-use grouping of industries, with Total Inventory Held sub-divided into raw materials goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 38.

(C) CAPITAL GOODS INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finished Products
(In Millions of Dollars)						
1951 - Dec..	427.3	166.8	594.1	223.2	224.5	146.4
1952 - Jan..	432.4	178.4	610.8	204.6	253.6	152.4
Feb..	452.7	187.5	640.2	216.6	265.2	158.4
Mar..	464.6	200.4	665.0	224.7	281.9	158.4
Apr..	464.6	211.6	676.2	229.1	287.9	159.2
May..	468.2	221.0	689.2	236.5	291.0	161.7
June..	461.5	230.3	691.8	233.8	300.4	157.6
July..	448.9	233.8	682.7	237.8	293.5	151.4
Aug..	448.6	244.5	693.1	249.8	300.9	142.4
Sept..	455.4	259.4	714.8	265.1	314.4	135.3
Oct..	461.0	277.6	738.6	259.4	333.1	146.1
Nov..	459.4	285.7	745.1	254.0	340.7	150.4
Dec..	468.7	276.4	745.1	237.8	359.4	147.9
1953 - Jan..	473.7	286.7	760.4	247.5	367.4	145.5
Feb..	474.7	291.0	765.7	245.8	371.8	148.1
Mar..	471.2	301.4	772.6	240.3	381.1	151.2
Apr..	471.0	313.8	784.8	239.0	392.9	152.9
May..	477.7	315.5	793.2	237.8	396.9	158.5
June..	481.0	313.4	794.4	228.3	403.4	162.7
July..	476.2	316.2	792.4	225.6	408.6	158.2
Aug..	471.6	327.4	799.0	224.9	419.6	154.5
Sept..	474.8	323.1	797.9	224.1	420.7	153.1
Oct..	487.4	313.3	800.7	222.4	413.4	164.9
Nov..	485.3	325.4	810.7	220.7	420.0	170.0
Dec..	497.8	297.0	794.8	217.5	409.1	168.2
1954 - Jan..	497.2	323.2	820.4	210.1	437.0	173.3
Feb..	505.9	321.4	827.3	209.6	439.9	177.8
Mar..	501.1	317.5	818.6	204.4	436.6	177.6
Apr..	487.9	330.1	818.0	(N.A.)		

(N.A.) - Not available.

Table 1 - (Cont'd) INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacturers' regardless of ownership, in all manufacturing industries and in the major economic-se grouping of industries, with Total Inventory Held sub-divided into raw materials, goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 38.

(D) PRODUCERS' GOODS INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finished Products
(In Millions of Dollars)						
1951 - Dec..	666.0	1.7	667.7	382.3	114.8	170.6
1952 - Jan..	666.4	1.7	668.1	378.0	112.2	177.9
Feb..	669.0	1.7	670.7	375.9	111.8	183.0
Mar..	672.0	1.7	673.7	366.0	116.4	191.3
Apr..	677.1	1.7	678.8	365.2	117.3	196.3
May..	677.1	1.7	678.8	365.3	116.6	196.9
June..	694.7	1.6	696.3	379.2	118.1	199.0
July..	696.9	1.6	698.5	388.3	117.2	193.0
Aug..	708.4	1.9	710.3	397.6	122.3	190.4
Sept..	700.1	1.8	701.9	397.0	118.0	186.9
Oct..	699.8	1.5	701.3	401.5	120.3	179.5
Nov..	705.1	1.5	706.6	404.3	122.2	180.1
Dec..	695.9	1.6	697.5	388.7	116.5	192.3
1953 - Jan..	688.4	1.7	690.1	373.7	124.2	192.2
Feb..	686.6	1.8	688.4	362.9	126.3	199.2
Mar..	675.9	1.9	677.8	349.1	123.7	205.0
Apr..	675.7	2.1	677.8	346.3	126.0	205.5
May..	682.1	2.1	684.2	356.1	120.5	207.6
June..	688.8	2.1	690.9	363.3	119.7	207.9
July..	701.8	2.3	704.1	376.6	123.4	204.1
Aug..	716.3	2.5	718.8	396.5	125.3	197.0
Sept..	714.9	2.6	717.5	394.4	122.7	200.4
Oct..	727.5	2.7	730.2	398.6	124.9	206.7
Nov..	727.2	2.8	730.0	397.6	125.5	206.8
Dec..	714.2	2.7	716.9	378.9	124.7	213.3
1954 - Jan..	715.1	2.6	717.7	368.7	125.1	223.9
Feb..	705.0	2.8	707.8	355.9	125.2	226.7
Mar..	695.3	3.0	698.3	338.9	125.6	233.8
Apr..	679.4	2.9	682.3	(N.A.)		

Table 1 - (Concl'd) INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacturer regardless of ownership, in all manufacturing industries and in the major economic-use grouping of industries, with Total Inventory Held sub-divided into raw material goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 38.

(E) CONSTRUCTION GOODS INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finishe Product
(In Millions of Dollars)						
1951 - Dec..	261.0	16.6	277.6	152.1	47.2	78.3
1952 - Jan..	267.3	19.0	286.3	156.5	50.3	79.5
Feb..	274.1	27.7	301.8	163.8	56.0	82.0
Mar..	288.2	34.6	322.8	172.3	61.1	89.4
Apr..	271.6	35.3	306.9	164.4	58.3	84.2
May..	282.1	36.4	318.5	170.4	58.6	89.5
June..	278.3	40.4	318.7	166.1	62.3	90.3
July..	282.7	43.2	325.9	167.2	65.0	93.7
Aug..	277.8	54.7	332.5	166.7	70.3	95.5
Sept..	271.1	49.0	320.1	162.1	64.0	94.0
Oct..	258.6	55.1	313.7	155.7	68.3	89.7
Nov..	243.8	55.9	299.7	146.6	69.8	83.3
Dec..	264.3	43.5	307.8	156.7	66.7	84.4
1953 - Jan..	265.7	49.5	315.2	166.4	62.0	86.8
Feb..	285.1	51.3	336.4	176.3	65.5	94.6
Mar..	308.6	47.7	356.3	184.6	67.7	104.0
Apr..	301.3	43.1	344.4	180.7	65.4	98.3
May..	314.6	44.4	359.0	183.7	70.2	105.1
June..	320.2	42.9	363.1	185.7	70.2	107.2
July..	320.2	44.8	365.0	182.9	73.0	109.3
Aug..	333.9	48.4	382.3	188.7	78.3	115.3
Sept..	308.0	59.1	367.1	178.7	81.6	106.8
Oct..	292.8	62.8	355.6	170.0	83.1	102.7
Nov..	279.5	64.7	344.2	163.8	82.6	97.8
Dec..	302.7	43.5	346.2	179.6	64.6	102.0
1954 - Jan..	301.2	46.1	347.3	180.8	66.5	100.0
Feb..	319.7	33.7	353.4	187.5	59.2	106.7
Mar..	333.1	29.3	362.4	196.7	56.3	109.4
Apr..	317.4	31.5	348.9	(N.A.)		

Table 2 - INDEXES OF INVENTORY VALUE IN ALL MANUFACTURING INDUSTRIES

Table 2(a) - Index Numbers of Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries. Estimates are based on the same sources as in Table 1.

(December 1952 = 100)

	Total All Industries	Consumers' Goods	Capital Goods	Producers' Goods	Construction Goods
1951 - Dec.	96.1	103.5	78.4	95.7	90.2
1952 - Jan.	96.5	102.3	82.0	95.8	93.0
Feb.	97.1	101.2	85.9	96.2	98.1
Mar.	97.5	99.7	89.2	96.6	104.9
Apr.	96.1	97.0	90.8	97.3	99.7
May	96.2	96.1	92.5	97.3	103.5
June	97.0	96.7	92.9	99.8	103.6
July	96.9	96.3	91.6	100.2	105.9
Aug.	97.6	96.2	93.0	101.8	108.0
Sept.	98.3	97.6	95.9	100.6	104.0
Oct.	98.7	97.4	99.1	100.5	101.9
Nov.	98.9	98.0	100.0	101.3	97.4
Dec.	100.0	100.0	100.0	100.0	100.0
1953 - Jan.	100.5	100.1	102.1	99.0	102.4
Feb.	100.8	99.6	102.8	98.7	109.3
Mar.	101.1	99.3	103.7	97.2	115.7
Apr.	100.9	99.0	105.3	97.2	111.9
May	101.9	99.4	106.5	98.1	116.6
June	103.1	101.1	106.6	99.1	118.0
July	103.7	101.5	106.4	101.0	118.6
Aug.	105.3	102.5	107.2	103.0	124.2
Sept.	104.8	102.5	107.1	102.9	119.3
Oct.	104.9	102.5	107.5	104.7	115.6
Nov.	105.1	102.9	108.8	104.7	111.8
Dec.	104.8	103.7	106.7	102.8	112.5
1954 - Jan.	104.8	102.4	110.0	102.9	112.8
Feb.	105.0	102.5	111.0	101.5	114.8
Mar.	104.0	101.2	109.9	100.1	117.7
Apr.	102.0	98.9	109.8	97.8	113.4

Table 2(b) - INDEX NUMBERS OF VALUE OF TOTAL INVENTORY

Inventory represents estimated value of
and shipments represent all transfers of
Table 1. For list of industries in
(December 1952 = 100)

Month	Total All Industries		Total Consumers' Goods		Non-Durable Consumers' Goods		Semi-Durable Consumers' Goods	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	101.2	88.7	105.1	89.5	98.8	94.6	117.3	91.
2. 1952 - Jan.	100.9	93.6	104.5	95.4	97.5	97.2	116.5	99.
3. Feb.	100.9	95.4	103.1	96.9	96.1	93.5	114.4	113.
4. Mar.	100.7	98.7	101.3	98.8	94.9	91.4	109.8	124.
5. Apr.	98.6	100.4	98.3	102.7	92.6	96.8	106.3	114.
6. May	98.4	108.0	97.3	107.7	93.1	106.8	102.8	108.
7. June	98.8	104.5	97.7	102.8	93.6	101.5	103.8	99.
8. July	98.4	98.9	97.2	99.0	93.9	102.6	103.2	90.
9. Aug.	98.4	96.2	96.9	95.9	95.0	96.6	100.1	107.
10. Sept.	98.8	106.3	98.1	108.5	98.7	100.8	97.1	127.
11. Oct.	98.4	110.1	97.7	114.3	99.3	107.4	95.4	131.
12. Nov.	98.3	100.9	98.1	104.7	99.7	102.2	96.5	116.
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.
14. 1953 - Jan.	100.0	94.5	100.0	94.8	98.2	90.5	102.2	102.
15. Feb.	100.1	96.9	99.3	97.1	96.7	86.6	103.8	113.
16. Mar.	100.1	108.5	98.9	108.3	93.9	93.4	104.7	130.
17. Apr.	99.7	108.7	98.5	108.9	92.8	97.6	105.4	117.
18. May	100.7	108.8	98.9	107.4	92.5	99.9	106.6	106.
19. June	102.1	111.6	100.5	108.8	93.5	103.7	108.9	101.
20. July	102.6	103.6	101.0	102.2	94.3	102.1	109.7	88.
21. Aug.	103.9	98.0	102.0	97.9	95.8	100.6	109.2	103.
22. Sept.	103.2	107.9	102.0	109.5	96.9	105.3	106.7	118.
23. Oct.	103.4	107.8	102.0	112.5	98.8	111.2	103.9	115.
24. Nov.	103.2	99.3	102.3	101.7	98.6	106.0	104.0	97.
25. Dec.	104.3	97.3	103.2	100.7	98.3	103.4	106.1	84.
26. 1954 - Jan.	103.8	89.3	102.5	94.3	96.7	93.1	106.8	86.
27. Feb.	104.0	95.4	101.9	99.0	95.8	94.7	105.6	97.
28. Mar.	103.1	106.9	100.4	111.0	94.5	103.6	103.5	116.
29. Apr.	100.4	103.3	97.9	104.9	91.4	100.9	102.3	102.

INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

Manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see February 1954 report, page 44.

(December 1952 = 100)

Durable Consumers' Goods		Total Capital Goods		Total Producers' Goods		Total Construction Goods		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
09.7	69.6	91.8	71.4	96.6	99.0	98.8	85.1	1.
12.1	84.4	92.3	69.4	95.8	100.7	101.1	105.5	2.
11.6	91.0	96.6	71.1	96.1	103.2	103.7	109.2	3.
12.1	95.7	99.1	77.8	96.6	103.6	109.0	127.7	4.
07.3	109.9	99.1	82.9	97.3	102.4	102.7	110.8	5.
04.4	110.3	99.9	87.7	97.3	109.2	106.7	153.6	6.
03.8	111.3	98.5	85.8	99.8	105.8	105.3	160.8	7.
00.1	95.7	95.8	79.9	100.2	98.2	106.9	144.2	8.
99.0	80.3	95.7	71.6	101.8	93.4	105.1	166.7	9.
97.6	113.7	97.2	76.2	100.6	105.3	102.6	158.5	10.
95.3	119.4	98.4	79.5	100.6	106.3	97.9	151.7	11.
94.8	100.6	98.0	79.4	101.3	100.2	92.2	115.9	12.
00.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
03.5	101.0	101.1	79.8	98.9	101.0	100.5	101.5	14.
02.0	115.6	101.3	89.6	98.7	93.7	107.9	122.5	15.
08.2	136.0	100.5	96.8	97.1	107.9	116.9	139.4	16.
09.1	139.8	100.5	102.8	97.1	107.6	114.0	124.2	17.
10.8	135.1	101.9	94.6	98.0	110.0	119.0	151.3	18.
13.8	135.1	102.6	98.6	99.0	111.8	121.1	169.6	19.
12.5	118.4	101.6	92.6	100.9	99.2	121.1	159.6	20.
14.2	82.0	100.6	75.4	102.9	98.2	126.3	151.3	21.
13.8	114.3	101.3	82.7	102.7	108.0	116.5	150.5	22.
10.8	113.8	104.0	81.5	104.5	105.2	110.8	130.7	23.
13.6	91.1	103.5	83.0	104.5	100.6	105.8	107.3	24.
16.6	109.3	106.2	92.2	102.6	91.6	114.5	95.4	25.
17.1	106.7	106.0	70.7	102.8	86.6	113.5	90.8	26.
18.8	115.7	107.9	82.4	101.3	89.0	120.9	111.1	27.
17.6	131.5	106.9	96.7	99.9	96.7	126.0	126.2	28.
15.7	121.6	104.1	93.2	97.6	100.8	120.1	120.3	29.

Table 2 (b) (Cont'd) - INDEX NUMBERS OF VALUE OF TOT

Inventory represents estimated value
and shipments represent all transfers
Table 1. For list of industries i
(December 1952 = 100)

NON - DURABLE CONSUMERS'

Month								
	Foods		Tobacco and Beverages		Drugs		Petroleum Products	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	105.9	88.0	93.6	87.4	107.4	72.7	101.8	89.0
2. 1952 - Jan.	97.8	95.6	101.9	78.7	107.1	110.5	94.6	92.0
3. Feb.	90.0	89.0	107.9	78.8	108.9	113.3	91.0	83.0
4. Mar.	84.9	85.5	111.8	72.7	108.0	119.4	88.5	83.0
5. Apr.	82.9	92.9	108.9	93.0	103.8	105.8	88.8	86.0
6. May	86.6	108.1	107.8	96.4	101.8	108.8	87.6	107.0
7. June	89.1	103.8	106.3	89.8	103.5	97.9	90.0	97.0
8. July	91.7	103.1	102.4	87.1	102.2	96.8	91.6	101.0
9. Aug.	92.8	92.0	101.4	89.1	100.2	118.3	94.3	100.0
10. Sept.	100.9	99.7	99.9	83.4	95.2	140.1	97.5	103.0
11. Oct.	104.2	107.8	97.7	82.9	96.3	126.5	96.6	110.0
12. Nov.	102.3	102.7	97.5	89.1	96.5	106.2	100.5	91.0
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
14. 1953 - Jan.	92.7	83.6	105.9	76.5	100.8	126.9	98.0	92.0
15. Feb.	87.6	83.4	111.1	64.7	101.8	118.9	96.0	82.0
16. Mar.	83.1	83.8	113.8	87.0	101.4	130.1	93.1	90.0
17. Apr.	82.3	91.4	113.7	85.6	103.3	116.4	97.2	87.0
18. May	85.9	94.3	110.2	87.5	104.3	106.7	98.4	99.0
19. June	90.7	101.2	107.3	97.1	105.9	108.8	99.8	101.0
20. July	93.0	99.4	103.7	85.2	106.6	104.0	103.8	108.0
21. Aug.	96.3	95.1	101.0	90.5	104.6	133.9	108.5	108.0
22. Sept.	100.4	102.5	98.0	91.4	100.8	160.0	111.8	116.0
23. Oct.	107.6	109.7	95.4	91.1	98.3	136.9	111.1	115.0
24. Nov.	105.5	106.2	95.6	89.1	99.9	118.0	112.5	109.0
25. Dec.	99.3	95.3	97.8	103.8	104.9	99.9	108.8	110.0
26. 1954 - Jan.	93.7	87.0	103.5	71.9	105.4	124.2	109.9	107.0
27. Feb.	89.9	91.3	107.5	80.1	107.8	116.9	108.3	97.0
28. Mar.	86.4	103.3	111.5	80.8	108.3	133.0	106.7	107.0
29. Apr.	82.8	95.2	108.6	88.9	109.0	116.1	106.1	96.0

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see February 1954 report, page 44.

(December 1952 = 100)

G O O D S				SEMI-DURABLE CONSUMERS' GOODS				
Pulp and Paper Mills		Flour Mills		Rubber Goods		Clothing		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
87.6	114.8	104.0	106.5	121.5	89.8	115.4	88.7	1.
87.5	107.3	98.2	111.3	116.5	91.7	117.1	85.5	2.
91.2	110.3	88.1	100.9	115.5	103.3	115.7	115.4	3.
93.1	109.1	82.1	107.1	114.3	111.5	110.7	134.8	4.
91.3	105.3	75.3	110.2	113.3	103.9	108.9	129.2	5.
93.0	104.1	67.1	118.3	110.3	111.7	105.1	110.2	6.
94.0	97.9	59.3	121.5	107.9	111.2	109.4	95.3	7.
95.5	101.1	60.9	118.7	105.3	101.1	110.3	83.1	8.
97.5	103.0	64.7	100.7	97.4	103.0	107.1	112.2	9.
100.6	102.3	73.5	109.9	93.0	124.2	102.0	145.1	10.
100.5	108.2	74.5	123.7	91.9	123.5	96.5	147.1	11.
99.7	109.5	94.0	112.4	95.0	100.9	95.0	126.9	12.
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
97.8	103.6	97.8	92.8	100.1	89.3	104.5	93.8	14.
94.8	97.4	93.5	92.4	103.0	102.8	108.0	113.8	15.
92.1	105.7	74.4	112.2	105.2	114.8	109.3	146.5	16.
85.8	114.2	74.0	105.2	105.1	116.4	109.8	122.1	17.
82.6	110.0	72.4	118.9	105.0	114.6	111.8	101.9	18.
83.6	109.5	69.7	106.7	104.9	119.0	117.1	89.2	19.
85.1	107.1	70.6	112.3	102.0	107.9	119.7	77.0	20.
85.2	111.6	77.5	75.9	99.3	108.0	120.3	109.2	21.
86.2	107.6	76.4	90.2	98.8	116.0	114.7	137.5	22.
87.8	117.4	77.6	108.5	98.3	113.2	108.3	134.4	23.
86.1	111.4	90.2	102.7	102.3	96.2	107.1	106.9	24.
90.8	106.6	94.0	100.9	106.7	92.2	110.4	79.6	25.
86.3	105.5	87.2	92.3	105.7	90.3	114.5	77.9	26.
85.2	104.8	82.2	92.6	107.5	101.1	113.0	101.5	27.
82.5	112.7	78.0	101.9	108.9	101.1	108.7	132.5	28.
77.7	118.0	75.1	99.0	106.8	108.5	106.9	105.4	29.

Table 2 (b) (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of manufacturers' total all transfers of ownership. Estimates are based on the same each group, see February 1954 report, page 44.
(December 1952 = 100)

Month	SEMI - DURABLE CONSUMERS' (Concl'd)					
	Leather Footwear		Textiles		Leather Tanneries	
	Inv't.	Ship.	Inv't.	Ship.	Inv't.	Ship.
1. 1951 - Dec.	111.4	89.4	119.3	94.6	146.6	76.6
2. 1952 - Jan.	114.5	141.0	117.2	113.2	132.3	84.3
3. Feb.	110.8	184.9	114.4	111.6	127.2	83.1
4. Mar.	101.9	194.4	109.6	119.6	114.5	77.0
5. Apr.	95.5	172.7	103.5	102.6	110.0	67.9
6. May	92.5	159.4	99.6	99.9	107.1	80.9
7. June	96.3	128.7	98.9	92.9	106.0	81.9
8. July	96.6	123.4	97.1	89.1	105.7	65.6
9. Aug.	90.8	182.4	96.0	99.4	106.6	81.1
10. Sept.	88.7	172.4	94.6	111.3	106.5	93.2
11. Oct.	89.3	170.4	95.3	119.2	107.7	95.0
12. Nov.	91.1	127.8	98.4	110.8	104.8	98.5
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0
14. 1953 - Jan.	102.5	162.9	101.1	112.9	100.6	83.3
15. Feb.	101.0	181.4	101.3	113.8	100.1	86.9
16. Mar.	97.7	204.8	102.0	115.9	99.9	91.1
17. Apr.	94.0	185.5	103.7	104.9	99.5	84.2
18. May	97.1	149.6	104.8	98.2	100.3	90.4
19. June	98.5	136.0	105.8	99.1	102.8	86.4
20. July	98.3	116.3	106.4	85.0	103.2	63.3
21. Aug.	97.0	158.9	105.3	88.8	107.9	84.2
22. Sept.	94.3	141.7	103.6	97.6	112.1	81.5
23. Oct.	95.2	121.9	102.0	95.2	114.3	83.6
24. Nov.	100.3	88.1	101.1	87.6	111.6	86.5
25. Dec.	107.2	93.9	100.4	79.7	113.6	78.8
26. 1954 - Jan.	107.5	130.5	99.3	87.5	110.3	78.4
27. Feb.	103.0	166.5	97.8	84.2	108.5	78.2
28. Mar.	98.6	191.2	95.8	97.9	105.4	78.3
29. Apr.	97.7	163.7	95.4	88.4	105.3	70.6

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

Ownership of manufacturing inventory, and shipments represent
sources as in Table 1. For list of industries included in

(December 1952 = 100)

D U R A B L E C O N S U M E R S ' G O O D S								
Motor Vehicles		Electrical Apparatus		Furniture		Motor Vehicle Parts		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
6.1	72.6	106.6	55.9	101.2	77.6	94.6	76.5	1.
3.5	102.7	112.3	53.7	104.4	79.8	101.0	94.1	2.
4.0	105.2	110.7	65.2	103.6	92.4	101.3	96.0	3.
7.2	111.9	110.1	72.2	103.1	92.1	99.1	101.4	4.
8.2	145.1	106.8	76.9	98.8	84.7	94.4	108.4	5.
2.9	134.4	106.0	89.7	97.3	88.4	90.3	110.2	6.
4.3	132.1	105.9	97.6	95.1	92.5	87.7	113.5	7.
6.3	109.9	102.4	86.9	94.7	83.8	86.1	96.6	8.
7.3	79.2	98.1	88.1	93.3	96.2	88.6	60.4	9.
2.6	126.2	99.1	104.4	91.9	110.4	90.8	103.2	10.
9.2	121.7	95.9	121.8	90.4	117.3	89.3	114.2	11.
6.6	97.4	94.4	109.2	94.9	107.1	88.8	95.5	12.
0.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
2.8	110.8	101.7	91.7	105.6	96.4	105.7	107.2	14.
4.4	130.3	103.9	121.3	106.7	98.9	83.1	116.5	15.
7.5	160.3	106.1	134.0	109.5	100.8	106.1	141.3	16.
7.2	168.1	107.9	138.6	109.7	101.3	105.9	139.3	17.
9.8	160.6	112.8	129.2	109.3	102.6	104.5	137.5	18.
1.0	157.8	122.4	133.8	109.2	97.6	104.3	137.4	19.
7.0	147.7	127.9	99.9	107.0	87.7	97.4	123.3	20.
7.2	72.4	133.7	98.9	106.7	99.5	100.7	61.5	21.
8.8	107.3	135.5	144.3	106.3	110.5	97.1	104.7	22.
4.0	107.6	132.6	148.1	108.7	107.7	92.1	99.4	23.
5.3	69.0	128.9	150.0	106.4	101.2	97.6	70.9	24.
4.3	107.7	130.8	158.8	106.1	83.6	97.6	102.2	25.
1.0	129.8	131.8	107.6	110.7	83.9	97.0	97.1	26.
3.3	142.7	135.2	115.7	112.3	87.1	96.3	105.6	27.
9.4	154.6	135.1	163.5	113.4	95.3	95.0	107.0	28.
5.3	145.9	136.2	137.8	111.8	92.9	87.4	105.2	29.

Table 2 (b) (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1. For list of industries in-

(December 1952 = 100)

CAPITAL GOODS (TRANSPORTATION EQUIPMENT)						
Month	Total Transportation Equipment		Ship Building		Railway Rolling Stock	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	82.7	61.4	82.6	71.8	97.6	83.4
2. 1952 - Jan.	88.1	43.9	95.4	54.6	97.4	67.9
3. Feb.	98.9	44.4	95.8	63.7	114.1	57.7
4. Mar.	104.2	53.2	109.0	72.8	118.6	68.2
5. Apr.	105.8	56.4	103.4	81.3	123.3	71.8
6. May	109.7	61.5	105.2	96.0	122.3	85.5
7. June	107.9	65.0	100.5	87.7	118.8	98.3
8. July	103.2	60.0	101.5	77.5	111.9	88.3
9. Aug.	103.8	55.6	98.4	77.1	112.0	78.7
10. Sept.	106.3	62.4	108.8	54.4	109.2	94.3
11. Oct.	108.9	58.9	108.9	77.3	112.8	68.4
12. Nov.	107.1	66.9	101.7	72.4	110.7	80.1
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0
14. 1953 - Jan.	95.7	72.7	88.3	80.9	97.8	76.1
15. Feb.	98.9	77.9	100.7	90.9	97.4	74.3
16. Mar.	95.7	84.1	106.6	97.0	92.4	91.0
17. Apr.	94.8	95.9	91.3	157.8	94.7	76.6
18. May	96.1	82.9	90.4	90.2	98.3	74.5
19. June	96.2	92.7	77.1	94.5	100.2	88.2
20. July	94.2	95.0	80.4	82.2	95.7	86.2
21. Aug.	92.7	67.1	80.4	84.7	93.7	88.1
22. Sept.	93.2	76.7	83.8	83.3	89.2	89.4
23. Oct.	99.5	71.3	97.0	79.2	93.5	69.9
24. Nov.	92.0	82.3	57.4	112.6	93.9	72.7
25. Dec.	97.9	92.9	62.9	98.7	105.7	61.4
26. 1954 - Jan.	99.1	63.8	67.9	59.3	107.7	65.6
27. Feb.	104.3	76.6	96.9	102.2	106.5	85.0
28. Mar.	100.9	91.4	77.4	137.4	107.2	96.5
29. Apr.	94.9	87.1	77.0	103.6	95.2	104.6

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see February 1954 report, page 44.

(December 1952 = 100)

C A P I T A L G O O D S (O T H E R)								
Machinery		Agricultural Implements		Hardware and Tools		Boilers and Plate work		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
100.9	83.8	88.1	94.8	94.5	104.4	89.2	52.2	1.
98.7	95.7	86.5	148.5	95.0	119.7	82.2	43.9	2.
99.9	96.2	90.3	156.7	95.3	123.8	88.4	47.2	3.
100.0	101.4	91.1	171.8	100.2	124.3	97.5	35.9	4.
98.1	105.9	90.9	204.1	102.0	121.2	101.1	45.1	5.
97.6	107.3	89.3	188.1	103.1	128.2	101.2	79.1	6.
94.8	94.8	89.1	205.2	102.2	109.7	105.7	62.6	7.
93.6	99.0	86.1	176.3	101.0	89.9	102.5	46.5	8.
94.6	81.8	84.4	133.9	100.2	92.8	102.3	66.6	9.
94.2	97.1	86.5	80.7	100.4	108.3	109.1	61.1	10.
93.8	111.4	90.2	86.2	98.6	118.4	108.1	71.9	11.
91.7	100.0	93.6	71.3	99.8	99.3	110.2	79.3	12.
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
101.3	76.5	103.2	135.1	103.9	116.6	111.4	54.2	14.
100.1	96.0	100.9	175.5	102.3	114.6	117.9	43.1	15.
99.1	108.3	101.1	150.4	101.1	124.8	127.0	64.3	16.
99.9	104.3	97.0	179.1	101.7	117.2	137.3	56.8	17.
102.9	105.0	95.7	156.1	103.1	106.5	140.5	62.0	18.
105.5	96.2	93.7	158.2	98.9	105.8	149.6	72.6	19.
104.6	83.8	93.2	123.4	101.9	89.4	147.1	65.0	20.
105.6	78.7	88.0	103.6	103.1	87.0	147.5	71.8	21.
107.2	96.3	88.7	62.3	103.4	99.3	142.9	67.2	22.
107.1	98.4	94.0	41.9	103.5	99.3	140.0	104.5	23.
109.6	96.0	97.1	25.8	104.0	93.2	141.4	70.9	24.
112.5	99.5	99.9	42.3	105.3	89.9	125.8	99.3	25.
110.8	81.0	100.2	70.4	105.5	93.7	123.8	54.8	26.
112.9	86.3	97.4	121.2	105.5	99.0	129.8	50.3	27.
113.3	100.3	94.0	142.2	105.7	110.8	139.3	57.3	28.
111.7	98.3	90.0	144.5	106.6	94.2	140.0	60.8	29.

Table 2 (b) (Concl'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1. For list of industries in-

(December 1952 = 100)

Month	PRODUCERS' GOODS INDUS-							
	Iron and Steel		Non-Ferrous Metals		Coke and Gas Products		Acids, Alkalies and Salts	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	92.8	97.3	95.1	107.6	77.3	88.1	100.4	104.8
2. 1952 - Jan.	93.1	102.0	95.7	105.4	66.1	94.8	104.1	92.9
3. Feb.	93.5	104.1	96.5	110.6	57.5	88.8	94.2	102.0
4. Mar.	94.6	105.7	96.3	110.4	49.8	88.4	102.5	99.7
5. Apr.	97.1	108.6	96.6	103.8	59.0	80.0	101.6	100.9
6. May	98.4	113.5	97.2	109.4	67.8	87.8	99.4	104.7
7. June	103.0	110.4	97.9	111.2	81.1	75.1	100.5	103.3
8. July	99.5	119.7	103.0	92.9	87.3	78.6	101.2	97.5
9. Aug.	99.6	103.8	105.0	91.6	100.4	76.2	99.2	102.2
10. Sept.	97.6	123.4	103.6	97.4	106.5	83.5	96.4	113.7
11. Oct.	97.7	121.0	102.6	101.0	109.2	103.5	100.7	105.0
12. Nov.	100.7	108.3	100.8	98.1	111.5	95.2	100.4	106.3
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
14. 1953 - Jan.	100.5	99.9	99.4	106.2	84.0	88.0	95.2	107.2
15. Feb.	101.0	91.0	100.1	96.5	75.3	77.0	92.2	105.6
16. Mar.	100.8	112.6	96.8	110.9	64.8	78.0	89.6	105.3
17. Apr.	101.0	108.1	97.2	108.0	68.7	81.0	88.9	108.4
18. May	102.8	109.8	98.5	112.1	74.0	80.2	86.2	114.4
19. June	105.5	113.9	97.3	113.6	78.0	93.4	82.2	124.0
20. July	107.4	108.0	101.1	95.7	86.8	75.3	84.8	99.9
21. Aug.	108.3	105.9	103.3	99.9	101.9	80.6	86.9	88.3
22. Sept.	106.7	118.4	103.1	102.4	106.8	88.8	89.2	101.0
23. Oct.	106.3	110.1	103.6	103.2	116.2	82.9	93.1	93.6
24. Nov.	104.9	103.5	104.6	97.9	114.9	87.9	96.7	106.5
25. Dec.	102.9	89.2	100.4	88.2	99.9	77.7	97.1	105.9
26. 1954 - Jan.	102.6	83.1	102.2	83.1	97.8	84.1	95.9	97.6
27. Feb.	102.1	84.4	100.9	84.1	87.9	81.0	90.9	104.3
28. Mar.	99.3	91.5	98.6	94.4	78.7	83.7	90.4	95.1
29. Apr.	96.9	89.5	94.3	103.1	80.5	84.4	92.4	94.5

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS.

Manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see February 1954 report, page 44.

(December 1952 = 100)

FERTILIZERS		CONSTRUCTION GOODS INDUSTRIES						
Fertilizers		Fabricated and Structural Steel		Paints and Varnishes		Saw and * Planing Mills		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
106.0	103.4	102.3	107.6	129.4	83.1	93.5	83.7	1.
89.6	130.2	111.6	72.4	124.0	113.4	94.9	115.7	2.
100.1	93.8	110.4	119.4	121.8	115.8	99.6	108.0	3.
89.6	89.2	107.8	124.1	120.4	120.7	108.9	130.2	4.
114.7	137.5	108.4	99.5	117.9	148.6	99.6	103.0	5.
103.5	184.6	101.9	126.8	112.4	163.3	108.5	153.8	6.
101.2	60.0	100.4	141.1	106.6	155.4	107.8	166.6	7.
105.8	45.6	96.0	98.7	101.8	138.8	112.1	150.6	8.
109.6	46.3	88.9	140.2	97.9	127.8	111.3	181.3	9.
102.4	67.8	84.7	128.7	95.5	133.0	108.6	168.1	10.
105.9	59.4	83.1	165.6	91.8	131.0	103.0	149.6	11.
106.6	70.6	85.4	129.6	93.2	107.4	93.5	109.5	12.
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
102.6	134.1	90.6	115.2	101.2	112.8	102.6	98.5	14.
101.2	110.6	93.3	110.3	101.9	121.7	112.6	127.8	15.
100.8	106.2	100.7	116.9	100.8	139.6	124.6	141.5	16.
103.2	178.5	108.9	120.9	100.2	153.8	118.6	113.7	17.
105.2	200.5	109.7	103.4	96.6	165.0	126.6	152.5	18.
104.5	93.9	117.2	122.7	95.4	169.1	127.7	176.1	19.
102.7	43.2	118.4	112.3	93.0	144.5	127.7	165.2	20.
108.8	30.1	122.3	150.1	92.8	127.3	134.4	151.4	21.
103.8	80.3	111.3	167.1	94.5	131.9	122.5	143.7	22.
107.7	65.6	107.0	131.4	93.8	121.0	114.7	123.3	23.
109.3	67.5	105.8	106.2	97.1	106.7	107.2	97.3	24.
111.7	75.2	113.9	95.0	105.9	95.8	117.0	92.9	25.
105.2	106.0	102.5	73.8	107.4	105.3	117.5	93.7	26.
103.3	126.0	130.7	93.2	110.0	123.0	120.9	114.4	27.
102.2	103.6	131.2	95.2	111.6	139.2	128.9	127.9	28.
109.4	140.8	135.6	83.8	112.3	143.0	118.7	119.3	29.

*1952 indexes represent Sawmills and Planing Mills only. Beginning 1953, Veneer and Plywoods Mills are also included.

Table 3. - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting plants only.

Reports are classified to the industry into which the plant's major items of production fall, but since other items may be included, the indexes are not to be taken as representing commodity movements.

In cases where total inventory is shown twice for each month, the first figure represents investment (ownership) of reporting firms, and the second figure and components represent total holdings. In all other cases, there is no significant difference between investment and total holdings. Shipments in all cases represent transfers of ownership, and should be used in conjunction with inventory investment only.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>FOODS AND BEVERAGES</u>						
<u>Dairy Products</u>						
Apr.	1953	97.4	81.9	89.6	137.7	78.0
Mar.	1954	107.1	76.4	97.9	455.7	65.2
Apr.	1954	108.0	71.7	94.7	362.3	60.1
<u>Fruits and Vegetables</u>						
Apr.	1953	109.3	70.6	88.7	89.5	66.5
Mar.	1954 (Rev.)	116.3	70.9	90.6	109.1	66.1
Apr.	1954	117.5	64.6	95.1	104.1	57.6
<u>Flour Mills</u>						
Apr.	1953	105.2	74.0	67.5	-	94.4
Mar.	1954 (Rev.)	101.9	78.0	70.1	-	103.2
Apr.	1954	99.0	75.1	65.4	-	106.0
<u>Biscuits and Crackers</u>						
Apr.	1953	92.6	127.7	121.3	125.5	135.1
Mar.	1954 (Rev.)	94.6	131.7	118.6	135.7	146.2
Apr.	1954	92.6	133.7	121.2	123.5	148.2
<u>Brewing Industry</u>						
Apr.	1953	81.5	121.9	105.9	134.8	130.7
Mar.	1954	76.1	115.1	109.9	117.3	123.3
Apr.	1954	82.9	115.3	96.3	131.4	123.7
<u>Confectionery</u>						
Apr.	1953	96.8	105.1	94.2	121.1	113.1
Mar.	1954 (Rev.)	106.3	108.5	111.9	82.5	117.0
Apr.	1954	111.9	108.1	114.0	80.5	113.5

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>FOODS AND BEVERAGES (Concl'd)</u>						
<u>Sugar Industry</u>						
Apr.	1953	95.1	67.9	74.8	97.0	65.0
Mar.	1954 (Rev.)	98.2	64.8	73.1	106.0	61.2
Apr.	1954	99.9	62.9	69.5	114.2	59.9
<u>Miscellaneous Foods, N.E.C.</u>						
Apr.	1953	112.4	114.6	118.8	109.2	105.2
Mar.	1954 (Rev.)	134.5	134.8	137.7	170.4	125.9
Apr.	1954	116.4	141.2	149.3	212.4	118.3
<u>RUBBER INDUSTRY</u>						
<u>Rubber Footwear</u>						
Apr.	1953	90.2	113.9	94.2	95.1	123.3
Mar.	1954	110.7	115.2	82.8	86.6	130.4
Apr.	1954	106.9	117.2	85.2	85.9	132.7
<u>Hoses, Tubes & Other Rubber Products</u>						
Apr.	1953	119.7	104.1	86.8	104.6	110.7
Mar.	1954 (Rev.)	99.9	108.2	78.5	99.3	121.1
Apr.	1954	108.7	105.6	77.0	98.8	117.8
<u>LEATHER PRODUCTS</u>						
<u>Leather Footwear</u>						
Apr.	1953	185.5	94.0	106.5	114.0	76.7
Mar.	1954 (Rev.)	191.2	98.6	95.9	99.3	100.4
Apr.	1954	163.7	97.7	93.5	92.9	102.8
<u>Leather Tanneries</u>						
Apr.	1953	84.2	99.5	73.1	104.8	130.2
Mar.	1954 (Rev.)	78.3	105.4	86.0	98.3	148.7
Apr.	1954	70.6	105.3	80.5	100.0	153.4
<u>TEXTILE PRODUCTS</u>						
<u>Cotton Yarn & Broad Woven Goods</u>						
Apr.	1953	98.9	107.7	107.4	91.8	120.3
Mar.	1954 (Rev.)	94.5	97.7	79.0	100.5	113.6
Apr.	1954	87.5	97.3	76.0	102.0	114.3

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>TEXTILE PRODUCTS (Cont'd)</u>						
<u>Woollen and Worsted Woven Goods</u>						
Apr.	1953	114.7	100.1	93.5	97.3	130.9
Mar.	1954 (Rev.)	84.7	85.1	70.6	77.1	154.7
Apr.	1954	79.3	83.3	69.1	76.0	150.2
<u>Woollen and Worsted Yarn</u>						
Apr.	1953	84.7	110.6	113.5	98.7	119.8
Mar.	1954 (Rev.)	63.4	101.8	99.3	93.1	116.9
Apr.	1954	55.5	102.1	94.2	97.3	121.9
<u>Miscellaneous Woollen Goods</u>						
Apr.	1953	105.9	103.4	96.8	106.3	126.6
Mar.	1954 (Rev.)	84.4	106.2	85.4	104.6	185.4
Apr.	1954	74.6	113.2	98.1	100.3	177.0
<u>Dyeing and Finishing of Textiles</u>						
Apr.	1953	97.2	88.7	87.0	100.0	-
Mar.	1954 (Rev.)	84.9	69.8	69.2	73.6	-
Apr.	1954	69.2	71.8	71.3	75.0	-
<u>Cordage, Rope and Twine</u>						
Apr.	1953	91.8	94.1	73.3	67.6	102.2
Mar.	1954 (Rev.)	88.3	61.5	77.4	57.4	56.6
Apr.	1954	96.1	64.7	75.6	59.2	61.6
<u>Cotton and Jute Bags</u>						
Apr.	1953	78.4	86.5	84.3	121.6	98.1
Mar.	1954 (Rev.)	91.3	94.4	94.3	116.2	93.6
Apr.	1954	82.5	95.6	95.2	159.5	94.4
<u>Miscellaneous Textiles Goods</u>						
Apr.	1953	115.3	101.4	95.4	124.8	108.5
Mar.	1954 (Rev.)	104.9	97.8	98.4	91.4	99.6
Apr.	1954	93.7	92.9	93.5	85.3	95.2

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>TEXTILE PRODUCTS (Concl'd)</u>						
<u>Other Textile Industries</u>						
(Includes the following: Miscellaneous Cotton Goods, Rayon, Nylon and Silk Textiles, Laces, Tapes and Bindings, Canvas Products, Carpets, Mats and Rugs, Oilcloth, Linoleum and Other Coated Fabrics)						
Apr.	1953	109.9	100.4	90.3	107.7	105.6
Mar.	1954 (Rev.)	111.1	96.8	74.4	97.8	121.3
Apr.	1954	98.6	96.0	72.4	97.7	121.4
<u>CLOTHING</u>						
<u>Hosiery</u>						
Apr.	1953	95.6	118.9	118.8	116.3	123.2
Mar.	1954 (Rev.)	97.8	118.9	85.8	116.0	154.8
Apr.	1954	75.7	118.4	84.8	120.6	150.5
<u>Other Knit Goods</u>						
Apr.	1953	89.2	127.2	118.2	119.2	137.4
Mar.	1954 (Rev.)	98.3	113.2	97.4	87.1	137.2
Apr.	1954	84.6	113.6	97.4	86.3	138.5
<u>Corsets, Girdles and Foundation</u>						
<u>Garments</u>						
Apr.	1953	117.5	110.3	104.8	122.1	117.1
Mar.	1954	143.0	102.5	93.5	113.9	117.7
Apr.	1954	123.8	101.2	95.1	103.7	113.8
<u>Other Clothing Industries</u>						
(Includes the following: Children's Clothing; Men's Clothing; Women's Clothing; Hats and Caps; miscellaneous Clothing)						
Apr.	1953	132.8	104.3	103.3	105.6	106.5
Mar.	1954 (Rev.)	144.0	106.5	101.8	100.2	124.2
Apr.	1954	113.2	104.0	98.2	96.8	124.9

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>WOOD PRODUCTS</u>						
<u>Plywood and Veneer Mills</u>						
Apr.	1953	118.6	166.2	207.8	103.9	115.6
Mar.	1954 (Rev.)	104.8	186.6	207.4	154.3	162.0
Apr.	1954	107.3	186.8	203.9	170.5	164.3
<u>Sash Door and Planing Mills</u>						
Apr.	1953	117.3	115.8	115.9	92.7	119.0
Mar.	1954 (Rev.)	99.7	126.7	128.9	88.3	117.8
Apr.	1954	90.3	121.4	122.5	89.4	119.3
<u>Furniture</u> (Including Metal Furniture and Mattresses and Springs)						
Apr.	1953	101.3	109.7	109.0	101.6	120.2
Mar.	1954 (Rev.)	95.3	113.4	106.4	105.7	143.4
Apr.	1954	92.9	111.8	103.5	103.2	146.7
<u>Paper Boxes and Bags</u>						
Apr.	1953	111.2	119.3	111.3	120.6	142.7
Mar.	1954	120.6	137.2	121.9	109.3	194.9
Apr.	1954	110.8	140.3	125.6	116.4	194.3
<u>Pulp and Paper Industry</u>						
Apr.	1953	114.2	86.9	83.2	123.3	116.7
Mar.	1954 (Rev.)	112.7	83.7	78.8	102.5	137.6
Apr.	1954	118.0	79.2	74.2	103.6	130.8
<u>IRON AND STEEL PRODUCTS</u>						
<u>Agricultural Implements</u>						
Apr.	1953	179.1	97.0	92.8	96.3	99.9
Mar.	1954	142.2	94.0	75.2	61.6	120.4
Apr.	1954	144.5	90.0	67.4	57.4	118.8

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND STEEL PRODUCTS (Cont'd)</u>						
<u>Boilers and Plate Work (1)</u>						
Apr.	1953	56.8	137.3	-	-	-
		-	121.5	102.1	130.0	146.7
Mar.	1954	57.3	139.3	-	-	-
		-	108.9	90.4	101.0	186.4
Apr.	1954	60.8	140.0	-	-	-
		-	109.5	91.1	100.1	191.8
<u>Fabricated and Structural Steel (1)</u>						
Apr.	1953	120.9	108.9	-	-	-
		-	105.1	99.7	109.2	128.9
Mar.	1954	95.2	131.2	-	-	-
		-	105.8	120.5	92.1	100.9
Apr.	1954	83.8	135.6	-	-	-
		-	110.5	126.8	94.6	120.2
<u>Hardware and Tools</u>						
Apr.	1953	122.1	103.5	97.7	109.2	106.7
Mar.	1954 (Rev.)	112.1	112.5	95.2	115.3	133.8
Apr.	1954	98.3	113.6	97.3	113.6	135.9
<u>Heating and Cooking Apparatus</u>						
Apr.	1953	104.2	128.8	107.1	126.8	160.9
Mar.	1954 (Rev.)	97.6	127.8	123.2	102.0	156.8
Apr.	1954	99.4	129.7	125.3	99.4	162.4
<u>Household, Office & Store Machinery</u>						
Apr.	1953	119.7	102.6	103.7	97.7	103.8
Mar.	1954 (Rev.)	97.8	98.3	93.7	79.8	111.4
Apr.	1954	109.9	100.1	93.9	82.4	114.4
<u>Iron Castings</u>						
Apr.	1953	102.9	108.2	103.0	127.8	101.4
Mar.	1954 (Rev.)	89.2	121.5	116.0	101.3	142.2
Apr.	1954	80.6	116.2	101.7	100.5	145.0

1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>IRON AND STEEL PRODUCTS (Cont'd)</u>						
<u>Machine Tools (1)</u>						
Apr.	1953	82.6	93.7	-	-	-
		-	86.2	86.1	83.3	109.1
Mar.	1954	101.8	74.8	-	-	-
		-	62.6	81.6	45.8	159.6
Apr.	1954	65.3	75.0	-	-	-
		-	60.8	80.7	41.3	177.6
<u>Industrial Machinery N.E.C. (1)</u>						
Apr.	1953	104.6	95.7	-	-	-
		-	102.9	95.2	108.9	98.4
Mar.	1954	111.8	110.0	-	-	-
		-	104.2	90.9	102.5	115.6
Apr.	1954	116.3	105.9	-	-	-
		-	102.8	90.4	101.6	112.5
<u>Primary Iron and Steel</u>						
(Includes Pig Iron; Steel Ingots and Castings; Rolled Iron and Steel Products; and ferro-Alloys)						
Apr.	1953	107.9	86.3	73.0	107.4	113.2
Mar.	1954	79.8	82.4	58.7	96.0	150.7
Apr.	1954	81.3	77.3	53.7	90.9	145.6
<u>Sheet Metal Products</u>						
Apr.	1953	102.3	128.6	113.5	134.3	155.8
Mar.	1954 (Rev.)	110.8	118.6	93.6	122.0	168.6
Apr.	1954	104.8	122.8	96.5	124.3	177.5
<u>Wire and Wire Products</u>						
Apr.	1953	129.1	97.4	102.7	103.4	91.2
Mar.	1954 (Rev.)	119.0	114.0	107.6	95.5	124.6
Apr.	1954	116.7	111.9	109.7	91.3	118.9
<u>Miscellaneous Iron and Steel</u>						
Apr.	1953	98.5	120.7	97.8	165.2	125.8
Mar.	1954 (Rev.)	81.8	113.2	95.5	112.2	145.9
Apr.	1954	66.5	117.3	98.5	114.8	153.1

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>TRANSPORTATION EQUIPMENT</u>						
<u>Aircraft and Parts (1)</u>						
Apr.	1953	88.6	98.0	-	-	-
		-	104.0	114.8	96.8	159.9
Mar.	1954	72.3	107.0	-	-	-
		-	100.1	93.8	102.9	281.6
Apr.	1954	69.3	109.5	-	-	-
		-	103.8	95.2	107.8	281.6
<u>Motor Vehicles</u>						
Apr.	1953	168.1	107.0	93.8	108.7	107.5
Mar.	1954	154.6	119.2	106.3	115.5	125.5
Apr.	1954	145.9	115.0	107.8	104.7	127.4
<u>Motor Vehicle Parts and Accessories</u>						
Apr.	1953	139.3	104.6	104.4	111.8	99.5
Mar.	1954 (Rev.)	107.0	93.4	92.8	98.4	90.9
Apr.	1954	105.2	85.9	85.2	88.3	85.4
<u>Railroad Rolling Stock Equipment (1)</u>						
Apr.	1953	76.6	94.7	-	-	-
		-	98.8	97.6	99.6	103.8
Mar.	1954	96.5	107.2	-	-	-
		-	106.0	80.9	162.2	157.0
Apr.	1954	104.6	95.2	-	-	-
		-	94.1	72.8	139.0	148.5
<u>Shipbuilding and Repairing (1)</u>						
Apr.	1953	157.8	91.3	-	-	-
		-	124.8	91.5	128.9	-
Mar.	1954	137.4	77.4	-	-	-
		-	162.5	81.1	172.6	-
Apr.	1954	103.6	77.0	-	-	-
		-	170.0	81.8	180.8	-
<u>Bicycle and Parts and Miscellaneous Transportation Equipment</u>						
Apr.	1953	142.8	103.2	84.5	122.6	110.1
Mar.	1954 (Rev.)	209.8	162.8	110.5	123.2	224.9
Apr.	1954	203.4	159.6	106.3	115.4	224.7

1) See headnote, page 20

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec.1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>NON-FERROUS METAL PRODUCTS</u>						
<u>Brass and Copper Products</u>						
Apr.	1953	108.0	93.5	85.9	108.7	98.3
Mar.	1954 (Rev.)	89.4	84.2	68.9	106.5	95.4
Apr.	1954	84.8	76.8	58.1	98.1	95.6
<u>Jewellery and Silverware</u>						
Apr.	1953	107.4	101.2	109.2	91.2	113.3
Mar.	1954 (Rev.)	98.4	91.8	102.0	77.1	111.4
Apr.	1954	80.6	93.8	102.7	79.1	115.5
<u>Non-Ferrous Metal Smelting and Refining</u>						
Apr.	1953	104.2	97.5	91.6	110.5	109.6
Mar.	1954 (Rev.)	96.5	102.8	96.5	112.3	119.8
Apr.	1954	108.8	99.2	93.7	109.7	112.0
<u>Aluminum Products and White Metal Alloys</u>						
Apr.	1953	130.0	99.7	98.3	107.5	98.3
Mar.	1954 (Rev.)	88.8	84.1	98.9	80.2	71.3
Apr.	1954	93.7	79.1	92.8	75.6	67.2
<u>ELECTRICAL APPARATUS AND SUPPLIES</u>						
<u>Batteries</u>						
Apr.	1953	80.5	99.3	93.9	111.5	98.1
Mar.	1954 (Rev.)	111.9	91.5	100.9	109.6	80.1
Apr.	1954	100.1	92.5	96.7	107.4	85.1
<u>Heavy Electrical Machinery (1) and Equipment</u>						
Apr.	1953	98.4	102.9	-	-	-
		-	97.1	102.0	87.4	114.4
Mar.	1954	91.1	124.1	-	-	-
		-	91.5	84.0	74.8	131.2
Apr.	1954	78.0	123.3	-	-	-
		-	90.8	81.6	73.8	132.2

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec.1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>ELECTRICAL APPARATUS AND SUPPLIES</u>						
<u>(Cont'd)</u>						
<u>Radios and Radio Parts (1)</u>						
Apr. 1953	129.7	105.3	-	-	-	
	-	117.0	104.9	123.5	106.1	
Mar. 1954	150.2	148.4	-	-	-	
	-	155.3	106.7	152.6	210.6	
Apr. 1954	131.4	148.2	-	-	-	
	-	157.0	99.6	157.0	211.2	
<u>Refrigerators, Vacuum Cleaners and Appliances</u>						
Apr. 1953	186.0	114.8	113.1	114.7	115.7	
Mar. 1954 (Rev.)	216.8	130.9	111.9	98.4	157.8	
Apr. 1954	169.8	131.9	119.1	92.8	159.9	
<u>Miscellaneous Electrical Products</u>						
Apr. 1953	92.7	101.1	98.9	108.0	97.1	
Mar. 1954 (Rev.)	96.5	112.8	92.5	109.2	121.9	
Apr. 1954	114.5	109.5	94.7	108.8	114.9	
<u>NON-METALLIC MINERAL PRODUCTS</u>						
<u>Abasive Products</u>						
Apr. 1953	98.7	91.4	109.7	40.2	81.1	
Mar. 1954	96.4	87.9	106.0	32.0	80.1	
Apr. 1954	86.6	88.9	105.5	29.9	84.7	
<u>Asbestos Products</u>						
Apr. 1953	159.0	107.2	96.0	117.8	115.2	
Mar. 1954	120.8	107.9	94.4	112.0	118.8	
Apr. 1954	135.2	109.8	93.2	110.5	124.2	

1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec.1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Materials	Goods in Process	Finished Products
<u>NON-METALLIC MINERAL PRODUCTS (Concl'd)</u>						
<u>Cement and Cement Products</u>						
Apr.	1953	187.0	104.2	90.2	125.6	183.4
Mar.	1954 (Rev.)	155.5	107.8	87.2	173.0	219.7
Apr.	1954	159.7	106.8	85.2	121.7	232.2
<u>Other Non-Metallic Mineral Products</u> (Includes the following: Clay Products; Glass and Glass Products, Miscellaneous Non-Metallic Mineral Products).						
Apr.	1953	108.3	109.3	95.4	101.9	114.0
Mar.	1954 (Rev.)	108.8	119.8	102.4	122.7	125.4
Apr.	1954	118.6	122.3	98.5	129.0	129.9
<u>PRODUCTS OF PETROLEUM AND COAL</u>						
<u>Coke and Gas Products</u>						
Apr.	1953	81.0	68.7	64.7	-	136.7
Mar.	1954	83.7	78.7	68.7	-	244.3
Apr.	1954	84.4	80.5	70.9	-	238.2
<u>Petroleum Products</u>						
Apr.	1953	87.8	97.2	76.8	113.9	102.5
Mar.	1954	102.5	106.7	80.2	112.0	115.1
Apr.	1954	96.0	106.1	80.5	124.7	112.9
<u>CHEMICAL PRODUCTS</u>						
<u>Acids, Alkalies and Salts</u>						
Apr.	1953	108.4	88.9	80.6	96.1	105.7
Mar.	1954 (Rev.)	95.1	90.4	78.1	108.3	114.5
Apr.	1954	94.5	92.4	76.2	112.5	124.4
<u>Fertilizers</u>						
Apr.	1953	178.5	73.2	76.3	70.2	73.0
Mar.	1954 (Rev.)	103.6	92.2	90.6	93.6	92.7
Apr.	1954	140.8	79.4	81.1	79.3	75.8

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec.1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>CHEMICAL PRODUCTS</u> (Concl'd)						
<u>Medicinal and Pharmaceutical Preparations</u>						
Apr.	1953	116.4	103.3	97.6	119.2	101.0
Mar.	1954 (Rev.)	133.0	108.3	86.8	117.7	125.0
Apr.	1954	116.1	109.0	85.2	121.7	126.5
<u>Paints and Varnishes</u>						
Apr.	1953	153.8	100.2	99.7	109.0	99.5
Mar.	1954 (Rev.)	134.0	111.6	98.1	117.4	120.9
Apr.	1954	143.0	112.3	97.2	122.9	122.4
<u>Soaps, Washing and Cleaning Compounds</u>						
Apr.	1953	127.7	104.8	96.1	111.2	112.3
Mar.	1954	120.8	106.3	88.2	103.6	124.4
Apr.	1954	113.0	105.4	85.5	102.3	124.9
<u>Toilet Preparations</u>						
Apr.	1953	160.7	113.4	109.5	90.7	124.7
Mar.	1954 (Rev.)	176.9	127.4	116.6	92.2	153.7
Apr.	1954	180.2	126.0	113.0	100.8	154.1
<u>Other Chemical Products</u> (Includes the following: Primary Plastics; Miscellaneous Chemicals and Allied Products (Including synthetic rubber))						
Apr.	1953	108.6	93.1	95.8	86.8	91.8
Mar.	1954	110.3	102.1	97.3	92.3	112.9
Apr.	1954	108.9	104.2	97.8	98.0	116.9
<u>MISCELLANEOUS MANUFACTURING INDUSTRIES</u>						
<u>Professional and Scientific Instruments and Equipment</u>						
Apr.	1953	123.4	119.0	114.1	120.8	124.4
Mar.	1954 (Rev.)	131.5	122.9	129.5	118.6	117.7
Apr.	1954	124.2	127.8	139.1	103.7	136.0

Table 3 (Concl'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting firms only. For further description, see page 38.

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Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products

MISCELLANEOUS MANUFACTURING
INDUSTRIES (Concl'd)

Other Miscellaneous Manufacturing

Industries (Include the following:

Brooms, Brushes and Mops; Fabricated
Plastic Products; Musical Instruments;
Pens, Pencils and Typewriter Supplies;
Miscellaneous Industries (not elsewhere
Classified)

Apr.	1953	113.3	98.3	99.1	113.3	91.4
Mar.	1954 (Rev.)	121.4	103.7	97.6	111.6	106.4
Apr.	1954	107.0	103.2	97.9	109.2	106.0

Table 4 - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	All Reporting Firms			INDUSTRY GROUPS					
				Textile Industries			Clothing Industries		
	S	O	R	S	O	R	S	O	R
2-Jan.	90.5	125.8	7.0	111.5	108.4	2.3	83.0	95.5	2.2
Feb.	92.3	125.6	6.9	105.1	63.1	1.4	106.0	97.4	1.8
Mar.	99.4	125.0	6.3	113.3	86.8	1.8	127.3	85.2	1.3
Apr.	95.9	122.4	6.4	88.4	86.4	2.3	116.8	75.8	1.3
May	102.2	122.6	6.0	91.5	85.0	2.2	101.1	84.7	1.6
June	97.3	119.5	6.2	82.0	80.9	2.3	86.6	98.4	2.2
July	92.3	118.3	6.4	83.2	82.6	2.3	79.3	110.6	2.7
Aug.	88.6	109.7	6.2	91.9	88.7	2.2	106.1	105.8	2.0
Sept.	101.9	106.5	5.3	104.6	96.4	2.1	141.2	96.8	1.3
Oct.	104.4	99.6	5.3	117.5	95.5	1.9	145.3	84.0	1.1
Nov.	98.5	99.0	5.6	111.3	98.6	2.1	123.6	90.4	1.4
Dec.	100.0	100.0	5.5	100.0	100.0	2.3	100.0	100.0	2.0
3-Jan.	90.1	98.3	5.9	111.6	95.9	2.0	87.0	109.5	2.5
Feb.	92.7	99.1	5.8	113.4	91.8	1.9	107.4	109.5	2.0
Mar.	106.1	98.5	5.0	118.1	87.9	1.7	134.9	84.3	1.2
Apr.	105.7	94.1	4.8	105.0	82.9	1.8	112.8	73.2	1.3
May	104.1	87.0	4.5	99.7	74.5	1.7	94.9	89.7	1.8
June (2)	105.3	84.8	4.4	97.2	73.5	1.8	82.6	110.7	2.6
July (2)	95.5	80.0	4.6	79.8	73.6	2.1	76.0	109.7	2.8
Aug. (2)	86.1	77.7	4.9	84.6	70.1	1.9	105.2	103.9	1.9
Sept. (2)	99.4	74.4	4.1	95.5	59.7	1.5	135.5	90.4	1.3
Oct. (2)	100.2	72.2	3.9	93.2	61.2	1.5	133.3	67.1	1.0
Nov. (2)	94.7	78.8	4.6	87.2	60.4	1.6	104.9	66.0	1.2
Dec. (2)	96.7	80.4	4.5	77.5	59.6	1.8	77.7	69.1	1.7
4-Jan.	82.3	84.0	5.5	84.6	57.0	1.6	76.7	71.9	1.9
Feb.	88.9	90.6	5.5	81.5	55.5	1.6	94.9	70.8	1.4
Mar.	99.3	87.3	4.7	94.4	54.7	1.3	119.7	53.3	0.9
Apr. (Prelim.)	99.7	85.2	4.6	89.7	56.1	1.5	94.9	54.1	1.0

S indicates index of shipments, Dec. 1952=100.0

O indicates index of outstanding orders, Dec. 1952=100.0

R indicates ratio of orders to shipments i.e. number of current month's shipments in outstanding orders.

Revised.

For general description, see Concepts, Sources and Methods, page 38.

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDUSTRY GROUPS (CONT'D)								
	Wood & Paper Industries			Iron and Steel Industries			Transportation Equipment Industries		
	S	O	R	S	O	R	S	O	R
1952-Jan.	97.9	142.3	3.3	95.8	117.9	4.4	60.3	136.0	28.1
Feb.	108.1	126.4	2.6	100.5	119.1	4.2	60.1	138.8	28.1
Mar.	113.3	108.7	2.2	102.7	120.1	4.2	72.3	139.6	23.1
Apr.	107.7	101.9	2.1	104.6	119.3	4.1	77.2	135.1	21.1
May	111.2	83.0	1.7	115.1	119.9	3.7	82.7	139.9	20.1
June	85.5	72.2	1.9	111.1	112.7	3.6	88.3	137.5	19.1
July	68.0	75.1	2.5	108.1	107.7	3.5	87.5	138.6	20.1
Aug.	106.4	73.2	1.5	96.8	105.1	3.9	63.2	116.5	22.1
Sept.	110.6	62.3	1.3	105.0	100.2	3.4	80.5	113.3	17.1
Oct.	115.5	59.3	1.1	113.1	98.5	3.1	67.9	99.7	18.1
Nov.	102.0	53.7	1.2	103.4	96.5	3.3	75.5	100.9	16.1
Dec.	100.0	100.0	2.4	100.0	100.0	3.6	100.0	100.0	12.1
1953-Jan.	100.1	99.5	2.4	90.0	99.0	3.9	77.4	96.5	15.1
Feb.	95.7	95.3	2.4	87.3	105.2	4.3	84.1	95.8	14.1
Mar.	108.3	93.6	2.1	104.3	104.8	3.6	91.8	91.5	12.1
Apr.	111.8	86.1	1.9	103.8	101.3	3.5	101.9	86.7	10.1
May	109.7	77.0	1.7	105.3	96.2	3.3	92.2	75.1	10.1
June (2)	110.6	72.1	1.6	107.9	94.6	3.1	102.5	72.0	8.1
July (2)	106.3	68.1	1.6	92.7	90.9	3.5	102.4	66.0	8.1
Aug. (2)	101.4	65.1	1.6	92.3	85.2	3.3	63.7	63.7	12.1
Sept. (2)	109.3	66.6	1.5	100.8	85.2	3.0	80.4	61.0	9.1
Oct. (2)	112.7	61.2	1.3	97.3	82.8	2.9	73.7	58.9	10.1
Nov. (2)	105.2	56.1	1.3	91.0	74.3	2.9	78.9	54.0	8.1
Dec. (2)	99.8	53.8	1.3	88.9	72.6	2.9	100.6	59.6	7.1
1954-Jan.	89.3	101.6	2.8	77.1	69.0	3.2	70.0	65.6	11.1
Feb.	99.3	95.3	2.3	78.3	68.8	3.1	81.6	79.9	12.1
Mar.	106.9	93.1	2.1	87.9	72.2	2.9	90.7	73.9	10.1
Apr. (Prelim.)	113.7	86.3	1.8	83.8	70.9	2.9	89.2	72.1	10.1

- (1) S indicates index of shipments, Dec. 1952=100.0
O indicates index of outstanding orders, Dec. 1952=100.0
R indicates ratio of orders to shipments i.e. number of current month's shipments in outstanding orders.

(2) Revised.

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDUSTRY GROUPS (CONCL'D)								
	Non-Ferrous Metal Industries			Electrical Apparatus Industries			Chemical Industries		
	S	O	R	S	O	R	S	O	R
52-Jan.	96.9	127.7	10.5	83.3	105.3	6.5	115.6	119.5	0.7
Feb.	100.9	127.4	10.0	83.9	110.6	6.8	105.7	96.2	0.6
Mar.	105.9	124.4	9.4	93.3	108.0	5.9	101.4	79.6	0.5
Apr.	93.2	120.7	10.3	88.4	111.1	6.4	117.9	73.0	0.4
May	104.4	116.4	8.9	91.5	107.7	6.0	137.1	82.4	0.4
June	98.9	113.0	9.1	88.9	107.7	6.2	108.1	63.5	0.4
July	93.1	114.1	9.8	81.1	102.9	6.5	94.7	66.2	0.5
Aug.	86.1	111.3	10.3	81.6	104.6	6.6	97.5	65.3	0.5
Sept.	99.9	108.7	8.7	98.1	101.7	5.3	104.5	70.9	0.5
Oct.	105.1	105.7	8.0	109.3	100.9	4.7	106.5	75.2	0.5
Nov.	98.9	102.0	8.2	102.4	97.6	4.9	103.4	80.5	0.5
Dec.	100.0	100.0	8.0	100.0	100.0	5.3	100.0	100.0	0.7
53-Jan.	88.2	102.6	9.3	85.0	99.2	5.3	114.0	89.2	0.5
Feb.	86.3	102.6	9.5	93.4	100.8	4.9	109.5	92.9	0.6
Mar.	100.9	99.3	7.9	105.4	127.2	5.4	117.4	94.9	0.5
Apr.	96.7	95.5	7.9	103.8	123.6	5.4	135.0	93.1	0.5
May	102.0	89.4	7.0	102.7	127.7	5.9	146.0	86.2	0.4
June (2)	107.8	87.1	6.4	99.9	128.5	6.1	121.4	79.1	0.5
July (2)	93.9	84.3	7.2	84.9	124.5	7.0	94.4	81.6	0.6
Aug. (2)	85.3	81.5	7.6	83.5	128.3	7.3	104.2	77.6	0.5
Sept. (2)	97.2	73.6	6.0	104.9	127.7	5.8	116.9	86.0	0.5
Oct. (2)	101.6	70.6	5.5	113.1	128.0	5.4	113.0	83.1	0.5
Nov. (2)	91.9	131.9	11.4	106.6	128.3	5.7	107.9	82.7	0.5
Dec. (2)	95.7	128.7	10.7	111.0	124.2	5.3	95.6	78.9	0.6
54-Jan.	76.4	128.8	13.4	88.5	121.3	6.5	109.5	80.3	0.5
Feb.	79.5	126.1	12.2	94.6	121.0	6.1	115.6	82.8	0.5
Mar.	87.9	125.1	11.0	112.5	119.1	5.0	124.6	91.9	0.5
Apr. (Prelim.)	107.0	120.8	8.7	112.0	117.0	5.0	132.4	86.3	0.5

S indicates index of shipments, Dec. 1952=100.0
O indicates index of outstanding orders, Dec. 1952=100.0
R indicates ratio of orders to shipments, i.e. number of current month's shipments in outstanding orders.

() Revised.

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR
FIRMS REPORTING ORDERS BACKLOGS IN INDIVIDUAL INDUSTRIES AND
SELECTED GROUPS (1)

	INDIVIDUAL INDUSTRIES					
	February, 1954			March, 1954		
	S	O	R	S	O	R
Fish Processing	168.5	227.2	1.4	209.9	148.4	0.7
Fruit & Vegetable Preparations	115.9	67.5	0.5	106.4	62.9	0.5
Flour Mills	93.0	31.6	0.2	102.3	39.3	0.3
Rubber Products	98.0	82.4	0.9	98.5	78.2	0.8
Boots and Shoes	153.7	88.6	1.8	176.8	70.1	1.2
Leather Tanneries	79.3	63.5	1.0	77.3	74.9	1.2
Cotton Yarn and Cloth	80.2	56.4	1.8	91.7	57.9	1.6
Woollen and Worsted Woven Goods	72.5	42.6	2.0	82.7	21.3	0.9
Woollen and Worsted Yarn	60.6	85.3	2.3	60.2	96.9	2.6
Miscellaneous Woollen Goods	74.0	70.6	1.5	78.4	69.9	1.4
Cotton and Jute Bags	90.9	59.7	0.8	100.0	55.6	0.7
All Other Textile Industries	90.9	51.3	1.2	112.2	51.5	1.0
Hosiery	79.0	65.2	1.1	90.3	48.1	0.7
Other Knit Goods	76.3	75.7	2.1	96.8	57.8	1.2
Corsets	149.5	59.5	0.4	159.0	63.2	0.7
All Other Clothing	105.7	69.4	1.4	136.9	51.7	0.8
Plywood and Veneer Mills	109.7	88.3	0.5	110.9	103.8	0.7
Saw and Planing Mills	98.5	85.6	1.8	106.7	89.8	1.2
Furniture	86.0	68.5	1.3	93.5	64.8	1.2
Paper Boxes and Bags	101.3	97.3	3.6	122.9	90.2	2.1
Boilers and Plate Work	45.5	54.3	7.5	51.2	71.1	8.1
Hardware and Tools	107.2	74.7	1.7	112.8	66.8	1.2
Heating and Cooking Apparatus	89.7	103.3	1.5	92.5	137.8	1.2
Office, Household and Store Machinery	93.3	98.5	2.0	115.6	98.7	1.2
Iron Castings	73.9	39.2	2.0	82.9	35.8	1.2
Machine Tools	94.7	52.2	3.5	109.7	44.2	2.1

(1) See footnote page 33.

Table 4 -(Concl'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDIVIDUAL INDUSTRIES					
	February, 1954			March, 1954		
	S	O	R	S	O	R
Industrial Machinery	101.0	107.1	4.5	119.4	102.2	3.6
Primary Iron and Steel	73.9	61.5	2.5	77.6	62.8	2.5
Net Metal Products	87.3	131.4	2.9	115.7	130.3	2.2
Cable and Wire Goods	94.8	74.8	1.2	112.9	66.6	0.9
Miscellaneous Iron and Steel	70.2	71.3	4.0	80.0	75.0	3.7
Motor Vehicles (2)	138.9	113.4	2.1	149.1	109.7	1.9
Aircraft and Parts	63.3	86.1	23.4	73.5	82.0	19.2
Motor Vehicle Parts	105.4	66.9	2.5	106.0	59.1	2.2
Road Rolling Stock	87.3	75.6	6.9	97.8	62.2	5.1
Shipbuilding	110.9	60.9	8.0	122.2	53.7	6.4
Aluminum and Copper Products	75.0	72.5	1.9	85.6	71.2	1.6
Other Non-Ferrous Metal Products	80.8	129.3	15.0	88.6	128.3	13.6
Batteries	118.5	232.1	1.4	114.2	226.6	1.4
Heavy Electrical Apparatus	80.5	167.2	7.6	92.0	163.6	6.5
Radios	116.9	130.2	9.6	156.4	124.4	6.8
Refrigerators and Appliances	98.4	58.7	1.5	196.7	72.7	0.9
Miscellaneous Electrical Apparatus	95.7	85.0	4.7	102.7	85.6	4.4
Plastic Products	89.0	84.9	0.6	96.5	89.9	0.6
Other Non-metallic Mineral Products	90.9	96.2	2.1	104.0	97.5	1.9
Paints and Varnishes	116.9	122.9	0.3	154.0	124.5	0.2
Soaps and Washing Compounds	120.7	380.0	0.2	128.3	350.6	0.2
Other Chemical Products	113.3	71.8	0.6	119.5	82.5	0.7
Brooms, Brushes and Mops	118.5	43.8	0.4	129.5	39.7	0.3
Optical Instruments	82.8	80.5	4.4	90.7	82.9	4.1

See footnote page 33.

Orders for this industry represent a two-month sales forecast, not total outstanding orders. Data for the industry are not included in any of the groupings.

CONCEPTS, SOURCES AND METHODS

CONCEPTS

Inventory Investment represents the estimated total value of manufacturers' ownership of inventory in connection with manufacturing operations, at the end of the period stated. It includes:

- (a) own raw materials on hand;
- (b) own goods in process;
- (c) finished goods of own manufacture at plant and warehouse;
- (d) goods of own manufacture at manufacturers' sales offices, wholesale outlets and retail stores.

These items are reported and compiled as on the books of each manufacturer, i.e., there has been no attempt to define components.

Total Inventory Held represents, as far as possible, the estimated total value of inventory holdings of manufacturers regardless of ownership; it differs from inventory investment in including inventory held under progress payments arrangements. Progress payments are generally made only on long-term contracts and inventory holdings and inventory investment differ, therefore, only in the relatively few industries characterized by such contracts. It should be pointed out that a number of firms operating on a progress payments basis write off all such payments to sales as received, thus reducing inventory; in some of these cases they no longer have records of actual inventory holdings, and cannot always even estimate them--the progress payments and total holdings data published here are, therefore, to some extent incomplete.

Shipments represent the estimated value, during the period stated, of:

- (a) manufacturers' sales;
- (b) goods-in-process transfers from one unit of a multiple-unit firm to other units of the same firm for further processing;
- (c) progress receipts on long-term contracts.

The inclusion of items (b) and (c) allows the use of the shipments indexes for projection, after allowance for inventory change, of the latest available gross value of production data, since gross value includes production for transfer as well as production for sale and also work-in-process change in industries characterized by long-term contracts. (In general, progress receipts follow closely change in work-in-process inventory, although this is not exact due to time-lags in some cases and prepayments in others.) Shipments should not be taken as representing actual market sales except in industries unaffected by items (b) and (c).

Because of the inclusion of progress receipts, this concept of shipments must be used in conjunction with inventory investment data, not with total holdings.

Unfilled Orders represent the value of orders backlogs at the end of the period stated irrespective of work done on them or of stocks from which they can be filled, but reduced by progress receipts in industries characterized by long-term contracts. Data cover the group of reporting plants only; this series is not inflated to total, as are the others, because of the lack of any logical basis for such an inflation.

groupings -- All individual industry indexes are based on groupings according to the Standard Industrial Classification. The Economic-Use grouping of industries in Tables 1 and 2 is based on the major use of each industry's products, but in certain cases assignment of an industry to a specific sector is more or less arbitrary.

SOURCES

Inventories and Shipments -- Monthly reports on inventory and shipments values are received on a voluntary basis from 2100 large and medium-sized plants in 96 industries. In addition, three industries are included in the total estimates by valuation of physical shipments and stock data. Industries covered held 92% of estimated total inventory, and accounted for 89% of total gross value of production, in 1950. Reporting plants represented approximately 60% of total production value in that year; coverage in individual industries varies from 15% to 98%.

Benchmark data for the correction of inventory levels (see section on Methods) are obtained from an annual Calendar Year-End survey covering all manufacturing plants with an annual production value of over \$50,000 (approximately 19,000 plants). These plants account for 95% of total production value, and inflation to total is made on the basis of total production. (Data from this survey for the two previous years are published in December issues of this report.)

Orders -- Monthly reports on value of orders backlogs are received from 950 plants, representing approximately 30% of total production value in 1950. There are fewer firms in this series than in the inventory and shipments series because a number of firms produce entirely for stock and do not normally have orders backlogs (it is estimated that firms with 30% of total gross value of production operate on this basis) and of the remainder many do not keep value records of orders.

METHODS

Individual Industry Inventory and Shipments Indexes (Table 3) -- With one exception, these are unweighted compilations of data for reporting plants, indexed against December, 1952 values for the same plants. The Dairy Products industry indexes are based on a stratum sample.

Group and Total Indexes (Table 2) --

Inventories -- Individual industry indexes for total inventory investment from Table 1 are used to project the latest available Calendar Year-End total values for these industries as obtained from the annual survey described above. Industries not covered monthly are estimated on the basis of trends of reporting industries in the same Economic-Use group. The industry values thus obtained are added for the required groupings and the group totals are indexed against December, 1952 values for each group.

As new Calendar Year values become available (approximately one year after the date covered), corrected levels are substituted for all months succeeding this date. The error in the original estimate for December is assumed to have accumulated equally over the preceding eleven months, and the data for these months is corrected on the basis of this assumption, thus avoiding jumps in the series every December. (This mechanical correction to the preceding months was not made to the

published data prior to that for the revised-base series for 1952.) It might be mentioned that the December error in total has never been more than 2%, although the error in individual industries is often considerably larger, depending on the adequacy of coverage.

Shipments -- Individual industry indexes for shipments from Table 3 are weighted by estimates of 1952 total shipments which were derived from 1952 gross values of production adjusted for inventory change. Estimates of December, 1952 industry values for indexing industry and group totals were derived by applying the December 1952 proportion of total 1952 shipments for reporting firms in each industry to the estimated total 1952 shipments for the industry, with estimates for missing industries based on the average December proportion for reporting industries in the same Economic-Use group. (Data published prior to the December, 1953 report were based on weightings by 1949 gross values of production.)

Inventory Value Estimates (Table 1) -- Inventory investment values are obtained from Table 2. Individual industry indexes for progress payments inventory are used to project the latest available Calendar Year-End values for this item, and the estimated total progress payments inventory values thus arrived at are added to inventory investment values to provide the estimate of Total Inventory Held. The breakdown by components is made by applying to these total value estimates the component breakdown of reporting firms for industries covered in the Monthly Inventory Survey and the latest available Calendar Year-End breakdown for industries not covered monthly.

In order to have a consecutive component series, errors in the December component breakdown for reporting industries (as compared with the Calendar Year-End survey) are not corrected as are the total values. The reason for this is that the monthly sample, while generally adequate for total inventory, is not necessarily adequate for each component, i.e., projecting each component and adding to total does not give as adequate results as projecting the total itself, so the projection of total and breakdown of this on the basis of reporting firms is used for all reporting industries. This may vary from the actual values for these industries in December, but correction would result in component data for that month being incomparable with other month. For non-reporting industries, the only available component data is for December, so these component ratios are used, and corrected for preceding and succeeding months as are total values in all industries. A comparison with actual December values can be made using Table 5 in the February, 1954 monthly report.

Total inventory holdings are used for the component breakdown, rather than inventory investment, because it is impossible to obtain a complete statement of ownership by components since many firms holding inventory under progress payments arrangements are unable to state the exact division of components applicable to it. In general, progress payments are made on goods-in-process, but in some cases they cover raw material and finished product holdings as well.

Orders Indexes (Table 4) -- These are compilations of data for reporting plants, unweighted on both the plant and industry level, indexed against December, 1952 values for the same plants. The shipments indexes in the orders series represent unweighted shipments values for the same groupings of firms. The ratio of order to shipments represents the orders value at the end of the month divided by shipments for the same month for the same firms.

FACTORS TO BE REMEMBERED IN USING THE INVENTORY DATA IN THIS REPORT

(1) Individual industry indexes represent investment in inventory in these industries, not commodity data. Very few industries produce only one commodity and in general, therefore, the finished product indexes cannot be taken as representing individual commodity movements.

(2) The component breakdown is on a plant, not a commodity basis. Since each manufacturer reports inventories as on his own books, both for the monthly and annual surveys, and since a number of industries contain plants at various stages of processing, the finished products for one plant might represent commodities which could be considered raw materials or goods in process for another plant in the same industry. The composition of each industry must be studied before attempting to use the component breakdown as an Industry breakdown.

(3) Indexes represent values, not physical stocks; i.e., they are affected by both price and volume changes. Some indication of the extent to which changes in the value of inventories are due to changes in prices (both of goods and labour), thus isolating the physical change which has taken place, can be obtained by reference to the trend in price change as shown in the index of wholesale prices published in the "Canadian Statistical Review". This method should, however, be used with caution. While each industry has its own average turnover rate which can be estimated roughly, it is difficult to estimate a rate which can accurately be applied to raw materials, goods in process and finished goods. Moreover, all firms within a given industry do not value inventories on the same basis, the most common methods being lower of cost or market and standard cost. These considerations make it difficult to determine the length of time necessary before a change in wholesale prices will be reflected in inventory values. Added to this is the fact that the wholesale price index and the index of inventory values are compiled differently. The wholesale price index is computed from selling prices, and weighted according to quantities sold; while, as stated above, most firms report inventories at some variation of cost and the index is automatically weighted according to quantities held.



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how your
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fits
into
the
Canadian
scene . . .

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of
the
world?

what do you know about your
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CANADA

INVENTORIES, SHIPMENTS AND ORDERS IN MANUFACTURING INDUSTRIES

May, 1954

Industry and Merchandising Division
Inventories Section

DOMINION BUREAU OF STATISTICS
Industry and Merchandising Division
Inventories Section

INVENTORIES, SHIPMENTS AND ORDERS
IN MANUFACTURING INDUSTRIES

May, 1954

Published by Authority of
The Right Honourable C. D. Howe, Minister of Trade and Commerce

This report contains monthly data on the value of manufacturers' inventories, shipments and orders. The breakdown of material presented is as follows:

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TREND SUMMARY

Preliminary estimates indicate the following trends in Manufacturers' inventories, shipments and orders at the end of May:

Total value of inventory investment stood at \$3,503.2 million, which is a very slight increase (\$1.7 million) over the April level. In index terms, the value was 100.5 (December, 1952=100), unchanged from April, as against 100.7 in May last year. Inventory held but not owned by reporting manufacturers (i.e. progress payments inventory) rose \$7.1 million during May to reach \$473.4 million, \$50.2 million above the same month last year. The total value of inventory held, including both the above categories, showed a slight increase during May, the total at the end of the month being \$3,976.6 million. The total at the same date last year was \$3,930.5 million.

Shipments during May were at approximately the same level as in April but 6 per cent below the level of May, 1953. Cumulative shipments for the first five months of the year were 4 per cent lower than for the same period last year. Value of unfilled orders, for the group of 900 firms reporting this item, declined 4 per cent during May and were also 4 per cent below the May, 1953 level; total unfilled orders for the group averaged 4.8 per cent below the current month's sales value.

In the Consumers' Goods industries, total inventory investment was up \$9.5 million to \$2,022.1 million, and was 1 per cent below the same month last year. Inventory held but not owned, included in the total (not very important in the group), decreased \$4.1 million to \$65.9 million. Shipments for the entire group registered a decrease of 2 per cent from April and were 5 per cent below the same period last year. Total shipments for the first five months of the year were 1 per cent below the same period of 1953.

Within the Consumers' Goods group, the Non-Durable Consumers' Goods industries showed a 1 per cent increase in inventory investment during May. This increase was mainly seasonal and came largely in the Food industries group and the Breweries industry with increases of 4 and 3 per cent respectively. Shipments in this sector for the first five months of the year were 5 per cent above the same period last year. This increase came in the Foods group, Petroleum Products, the Pulp and Paper industry, with cumulative shipments higher by 8, 9 and 5 per cent, respectively. The Flour Milling industry showed a cumulative decrease of 1 per cent from last year.

In the Semi-Durable Consumers' Goods industries, investment in inventory increased 1 per cent during May with the increase shared by nearly all the industries of the group. Cumulative shipments to date this year were down 13 per cent as compared with last year with all the large industry groups affected. The Textiles industries had the largest percentage decrease (19 per cent) and the Clothing, Leather and Rubber Products industry groups declined 13, 11, and 6 per cent, respectively.

Inventory investment in the Durable Consumers' Goods industries was down 1 per cent during the month of May. The largest changes within the group occurred in the Motor Vehicles and the Motor Vehicle Parts and Accessories industries with declines of 3 and 4 per cent, respectively. Cumulative shipments for the first five months of the year were nearly 6 per cent lower than for the same period last year. Decreases of 4, 9 and 21 per cent respectively, occurred in the Motor Vehicles, the Motor Vehicle Parts and Accessories, and the Furniture industries, while the Electrical Apparatus

ustries had cumulative shipments increases of 9 per cent as compared with same period last year.

In the Capital Goods industries, total inventory investment declined 5.7 million or 3 per cent during May to reach \$471.1 million. Inventory held but owned, which falls chiefly in this group, advanced \$5.2 million to reach a total of \$367.1 million, leaving the total inventory held at approximately \$11.0 million below the April level with \$838.2 million at the end of May. The largest change in inventory investment in this group came from the Railway Rolling Stock industry with a drop of 11 per cent. Total shipments for the first five months of the year, for the entire group, were 6 per cent below last year's level. Accounting for most of this decline were the Agricultural Implements, Hardware and Tools and Shipbuilding industries with drops of 23, 16 and 10 per cent, respectively. The Railway Rolling Stock industry increased cumulative shipments by 18 per cent.

In the Producers' Goods industries, inventory investment declined \$2.8 million during May to \$674.5 million. This decline came entirely from the Fertilizers industry with a seasonal drop of 46 per cent. The cumulative shipments for the year dropped 9 per cent as compared with 1953. All industries in the group are lower than last year by percentages varying from 8 to 16, with the exception of the Coke and Gas Products, and the Fertilizers industries at 3 and 2 per cent higher than last year.

Total inventory investment in the Construction Goods industries was up \$335.5 million at the end of May, an increase of 3 per cent. This increase was due to the estimate for Saw and Planing Mills for which the figures are still preliminary. Cumulative shipments at the end of May were 11 per cent below the same period last year. The decrease came in all industries, with the largest drops in Fabricated and Structural Steel and the Saw and Planing Mills industries where the declines were 20 and 11 per cent, respectively.

The preliminary index of Outstanding Orders for 900 plants decreased 10 per cent during the month and at the end of May stood at 83.9 as compared with 93.9 at the end of April and 87.0 at the end of May last year. All reporting industry groups shared in the decline with the exception of the Clothing industry group which increased 25 per cent during May. The ratio of orders to shipments for all reporting plants at the end of May represented 4.8 months' work at the current month's shipments level.

Table 1 - INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacturers regardless of ownership, in all manufacturing industries and in the major economic-use grouping of industries, with Total Inventory Held sub-divided into raw materials goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 38.

(A) ALL INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finish Product
(In Millions of Dollars)						
1951 - Dec..	3,520.2	187.7	3,707.9	1,770.8	739.6	1,197.5
1952 - Jan..	3,514.9	205.5	3,720.4	1,763.0	775.7	1,181.7
Feb..	3,515.0	228.8	3,743.8	1,772.5	796.6	1,174.7
Mar..	3,507.2	253.6	3,760.8	1,766.3	822.9	1,171.0
Apr..	3,434.8	269.5	3,704.3	1,731.4	823.7	1,149.7
May..	3,427.3	283.4	3,710.7	1,739.0	825.1	1,146.6
June..	3,443.7	298.9	3,742.6	1,737.7	846.1	1,158.8
July..	3,426.6	309.5	3,736.1	1,752.9	841.4	1,141.7
Aug..	3,427.0	335.9	3,762.9	1,768.7	861.4	1,132.7
Sept..	3,443.1	348.9	3,792.0	1,785.0	864.1	1,142.9
Oct..	3,427.8	377.2	3,805.0	1,771.2	883.2	1,150.6
Nov..	3,425.3	389.9	3,815.2	1,763.3	898.5	1,153.4
Dec..	3,483.8	372.7	3,856.5	1,755.8	922.3	1,178.4
1953 Jan..	3,483.8	390.9	3,874.7	1,758.2	956.5	1,160.0
Feb..	3,488.1	400.9	3,889.0	1,741.1	971.2	1,176.7
Mar..	3,487.9	410.6	3,898.5	1,714.7	991.4	1,192.4
Apr..	3,473.0	420.0	3,893.0	1,692.5	1,007.6	1,192.9
May .	3,507.3	423.2	3,930.5	1,698.8	1,008.9	1,222.8
June..	3,556.7	420.1	3,976.8	1,701.7	1,019.1	1,256.0
July..	3,574.4	425.1	3,999.5	1,725.0	1,020.2	1,254.3
Aug..	3,618.8	441.1	4,059.9	1,752.7	1,044.4	1,262.7
Sept..	3,595.0	447.1	4,042.1	1,728.4	1,039.5	1,274.6
Oct..	3,603.5	442.9	4,046.4	1,715.0	1,025.9	1,305.5
Nov..	3,595.3	457.2	4,052.5	1,699.5	1,039.6	1,313.4
Dec.. (Rev.)	3,631.1	451.4	4,082.5	1,713.1	1,050.2	1,319.2
1954 Jan.. (Rev.)	3,632.2	463.8	4,096.0	1,691.1	1,073.8	1,331.3
Feb.. (Rev.)	3,625.6	451.2	4,076.8	1,671.4	1,067.6	1,337.6
Mar.. (Rev.)	3,585.8	447.7	4,033.5	1,644.0	1,056.7	1,332.8
Apr.. (Rev.)	3,501.4	466.4	3,967.8	1,599.0	1,059.6	1,309.2
May .	3,503.2	473.4	3,976.6		(N.A.)	

(N.A.) - Not available.

Table 1 - (Cont'd) INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacturers' regardless of ownership, in all manufacturing industries and in the major economic-se grouping of industries, with Total Inventory Held sub-divided into raw materials, goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries on the estimated value of physical stocks. For further description, see page 38.

(B) CONSUMERS' GOODS INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finished Products
(In Millions of Dollars)						
1951 - Dec..	2,165.9	2.6	2,168.5	1,013.2	353.1	802.2
1952 - Jan..	2,148.8	6.4	2,155.2	1,023.9	359.6	771.7
Feb..	2,119.2	11.9	2,131.1	1,016.2	363.6	751.3
Mar..	2,082.5	16.9	2,099.3	1,003.3	363.5	732.5
Apr..	2,021.5	20.9	2,042.4	972.7	360.2	709.5
May .	1,999.9	24.3	2,024.2	966.8	358.9	698.5
June.	2,009.2	26.5	2,035.7	958.5	365.3	711.9
July.	1,998.1	30.9	2,029.0	959.6	365.9	703.5
Aug..	1,992.2	34.8	2,027.0	954.6	367.9	704.5
Sept.	2,016.5	38.7	2,055.2	960.8	367.7	726.7
Oct..	2,008.4	43.0	2,051.4	954.6	361.5	735.3
Nov..	2,017.0	46.8	2,063.8	958.4	365.8	739.6
Dec..	2,054.9	51.2	2,106.1	972.6	379.7	753.8
1953 - Jan..	2,056.0	53.0	2,109.0	970.6	402.9	735.5
Feb..	2,041.7	56.8	2,098.5	956.1	407.6	734.8
Mar..	2,032.2	59.6	2,091.8	940.7	418.9	732.2
Apr..	2,025.0	61.0	2,086.0	926.5	423.3	736.2
May .	2,032.9	61.2	2,094.1	921.2	421.3	751.6
June.	2,066.7	61.7	2,128.4	924.4	425.8	778.2
July.	2,076.2	61.8	2,138.0	939.9	415.2	782.9
Aug..	2,097.0	62.8	2,159.8	942.6	421.2	796.0
Sept.	2,097.3	62.3	2,159.6	931.2	414.5	813.9
Oct..	2,095.8	64.1	2,159.9	924.0	404.5	831.4
Nov..	2,103.3	64.3	2,167.6	917.3	411.5	838.8
Dec.. (Rev.)	2,120.5	64.1	2,184.6	939.4	408.7	836.5
1954 - Jan.. (Rev.)	2,108.8	64.1	2,172.9	929.6	414.1	829.2
Feb.. (Rev.)	2,092.9	65.5	2,158.4	918.1	415.2	825.1
Mar.. (Rev.)	2,061.5	68.4	2,129.9	903.8	414.2	811.9
Apr.. (Rev.)	2,012.6	70.0	2,082.6	877.8	410.9	793.9
May..	2,022.1	65.9	2,088.0	(N.A.)		

N.A.) - Not available.

Table 1 - (Cont'd) INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacturers regardless of ownership, in all manufacturing industries and in the major economic-use grouping of industries, with Total Inventory Held sub-divided into raw materials, goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 38.

(C) CAPITAL GOODS INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finished Products
(In Millions of Dollars)						
1951 - Dec..	427.3	166.8	594.1	223.2	224.5	146.4
1952 - Jan..	432.4	178.4	610.8	204.6	253.6	152.4
Feb..	452.7	187.5	640.2	216.6	265.2	158.4
Mar..	464.6	200.4	665.0	224.7	281.9	158.4
Apr..	464.6	211.6	676.2	229.1	287.9	159.2
May..	468.2	221.0	689.2	236.5	291.0	161.7
June..	461.5	230.3	691.8	233.8	300.4	157.6
July..	448.9	233.8	682.7	237.8	293.5	151.4
Aug..	448.6	244.5	693.1	249.8	300.9	142.4
Sept..	455.4	259.4	714.8	265.1	314.4	135.3
Oct..	461.0	277.6	738.6	259.4	333.1	146.1
Nov..	459.4	285.7	745.1	254.0	340.7	150.4
Dec..	468.7	276.4	745.1	237.8	359.4	147.9
1953 Jan..	473.7	286.7	760.4	247.5	367.4	145.5
Feb..	474.7	291.0	765.7	245.8	371.8	148.1
Mar..	471.2	301.4	772.6	240.3	381.1	151.2
Apr..	471.0	313.8	784.8	239.0	392.9	152.9
May .	477.7	315.5	793.2	237.8	396.9	158.5
June..	481.0	313.4	794.4	228.3	403.4	162.7
July..	476.2	316.2	792.4	225.6	408.6	158.2
Aug..	471.6	327.4	799.0	224.9	419.6	154.5
Sept..	474.8	323.1	797.9	224.1	420.7	153.1
Oct..	487.4	313.3	800.7	222.4	413.4	164.9
Nov..	485.3	325.4	810.7	220.7	420.0	170.0
Dec..(Rev.)	497.6	340.9	838.5	217.2	453.1	168.2
1954 - Jan..(Rev.)	498.8	350.8	849.6	210.0	465.7	173.9
Feb..(Rev.)	506.2	349.0	855.2	209.5	467.7	178.0
Mar..(Rev.)	496.0	347.1	843.1	204.8	460.7	177.6
Apr..(Rev.)	484.8	362.0	846.8	200.7	469.2	176.9
May..	471.1	367.1	838.2	(N.A.)		

(N.A.) - Not available.

Table 1 - (Cont'd) INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacturers' regardless of ownership, in all manufacturing industries and in the major economic grouping of industries, with Total Inventory Held sub-divided into raw materials, goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 38.

(D) PRODUCERS' GOODS INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finished Products
(In Millions of Dollars)						
51 - Dec.	666.0	1.7	667.7	382.3	114.8	170.6
52 - Jan.	666.4	1.7	668.1	378.0	112.2	177.9
Feb.	669.0	1.7	670.7	375.9	111.8	183.0
Mar.	672.0	1.7	673.7	366.0	116.4	191.3
Apr.	677.1	1.7	678.8	365.2	117.3	196.3
May	677.1	1.7	678.8	365.3	116.6	196.9
June	694.7	1.6	696.3	379.2	118.1	199.0
July	696.9	1.6	698.5	388.3	117.2	193.0
Aug.	708.4	1.9	710.3	397.6	122.3	190.4
Sept.	700.1	1.8	701.9	397.0	118.0	186.9
Oct.	699.8	1.5	701.3	401.5	120.3	179.5
Nov.	705.1	1.5	706.6	404.3	122.2	180.1
Dec.	695.9	1.6	697.5	388.7	116.5	192.3
53 - Jan.	688.4	1.7	690.1	373.7	124.2	192.2
Feb.	686.6	1.8	688.4	362.9	126.3	199.2
Mar.	675.9	1.9	677.8	349.1	123.7	205.0
Apr.	675.7	2.1	677.8	346.3	126.0	205.5
May	682.1	2.1	684.2	356.1	120.5	207.6
June	688.8	2.1	690.9	363.3	119.7	207.9
July	701.8	2.3	704.1	376.6	123.4	204.1
Aug.	716.3	2.5	718.8	396.5	125.3	197.0
Sept.	714.9	2.6	717.5	394.4	122.7	200.4
Oct.	727.5	2.7	730.2	398.6	124.9	206.7
Nov.	727.2	2.8	730.0	397.6	125.5	206.8
Dec. (Rev.)	712.9	2.9	715.8	378.5	124.0	213.3
54 - Jan. (Rev.)	715.1	2.9	718.0	367.3	126.7	224.0
Feb. (Rev.)	705.8	3.0	708.8	355.5	125.6	227.7
Mar. (Rev.)	695.1	3.0	698.1	338.7	125.5	233.9
Apr. (Rev.)	677.3	2.9	680.2	327.1	122.5	230.6
May	674.5	2.9	677.4		(N.A.)	

Table 1 -(Concl'd) INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacturer regardless of ownership, in all manufacturing industries and in the major economic-use grouping of industries, with Total Inventory Held sub-divided into raw material goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 38.

(E) CONSTRUCTION GOODS INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finishe Product
(In Millions of Dollars)						
1951 - Dec..	261.0	16.6	277.6	152.1	47.2	78.3
1952 - Jan..	267.3	19.0	286.3	156.5	50.3	79.5
Feb..	274.1	27.7	301.8	163.8	56.0	82.0
Mar..	288.2	34.6	322.8	172.3	61.1	89.4
Apr..	271.6	35.3	306.9	164.4	58.3	84.2
May .	282.1	36.4	318.5	170.4	58.6	89.5
June.	278.3	40.4	318.7	166.1	62.3	90.3
July.	282.7	43.2	325.9	167.2	65.0	93.7
Aug..	277.8	54.7	332.5	166.7	70.3	95.5
Sept.	271.1	49.0	320.1	162.1	64.0	94.0
Oct..	258.6	55.1	313.7	155.7	68.3	89.7
Nov..	243.8	55.9	299.7	146.6	69.8	83.3
Dec..	264.3	43.5	307.8	156.7	66.7	84.4
1953 - Jan..	265.7	49.5	315.2	166.4	62.0	86.8
Feb..	285.1	51.3	336.4	176.3	65.5	94.6
Mar..	308.6	47.7	356.3	184.6	67.7	104.0
Apr..	301.3	43.1	344.4	180.7	65.4	98.3
May .	314.6	44.4	359.0	183.7	70.2	105.1
June.	320.2	42.9	363.1	185.7	70.2	107.2
July.	320.2	44.8	365.0	182.9	73.0	109.1
Aug..	333.9	48.4	382.3	188.7	78.3	115.3
Sept.	308.0	59.1	367.1	178.7	81.6	106.8
Oct..	292.8	62.8	355.6	170.0	83.1	102.5
Nov..	279.5	64.7	344.2	163.8	82.6	97.8
Dec..(Rev.)	300.1	43.5	343.6	178.0	64.4	101.2
1954 - Jan..(Rev.)	309.5	46.0	355.5	184.2	67.3	104.0
Feb..(Rev.)	320.7	33.7	354.4	188.3	59.1	107.0
Mar..(Rev.)	333.2	29.2	362.4	196.7	56.3	109.4
Apr..(Rev.)	326.7	31.5	358.2	193.4	57.0	107.8
May..	335.5	37.5	373.0			

(N.A.)

(N.A.) - Not available.

Table 2 - INDEXES OF INVENTORY VALUE IN ALL MANUFACTURING INDUSTRIES

Table 2(a) - Index Numbers of Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries. Estimates are based on the same sources as in Table 1.

(December 1952 = 100)

	Total All Industries	Consumers' Goods	Capital Goods	Producers' Goods	Construction Goods
51 - Dec.	96.1	103.5	78.4	95.7	90.2
52 - Jan.	96.5	102.3	82.0	95.8	93.0
Feb.	97.1	101.2	85.9	96.2	98.1
Mar.	97.5	99.7	89.2	96.6	104.9
Apr.	96.1	97.0	90.8	97.3	99.7
May	96.2	96.1	92.5	97.3	103.5
June	97.0	96.7	92.9	99.8	103.6
July	96.9	96.3	91.6	100.2	105.9
Aug.	97.6	96.2	93.0	101.8	108.0
Sept.	98.3	97.6	95.9	100.6	104.0
Oct.	98.7	97.4	99.1	100.5	101.9
Nov.	98.9	98.0	100.0	101.3	97.4
Dec.	100.0	100.0	100.0	100.0	100.0
53 - Jan.	100.5	100.1	102.1	99.0	102.4
Feb.	100.8	99.6	102.8	98.7	109.3
Mar.	101.1	99.3	103.7	97.2	115.7
Apr.	100.9	99.0	105.3	97.2	111.9
May	101.9	99.4	106.5	98.1	116.6
June	103.1	101.1	106.6	99.1	118.0
July	103.7	101.5	106.4	101.0	118.6
Aug.	105.3	102.5	107.2	103.0	124.2
Sept.	104.8	102.5	107.1	102.9	119.3
Oct.	104.9	102.5	107.5	104.7	115.6
Nov.	105.1	102.9	108.8	104.7	111.8
Dec. (Rev.)	105.9	103.7	112.5	102.6	111.6
54 - Jan. (Rev.)	106.2	103.2	114.1	102.9	115.5
Feb. (Rev.)	105.7	102.5	114.9	101.6	115.1
Mar. (Rev.)	104.6	101.1	113.2	100.1	117.7
Apr. (Rev.)	102.9	98.9	113.7	97.5	116.4
May	103.1	99.1	112.5	97.1	121.2

Table 2(b) - INDEX NUMBERS OF VALUE OF TOTAL INVENTORY

Inventory represents estimated value of
and shipments represent all transfers of
Table 1. For list of industries in

(December 1952 = 100)

Month	Total All Industries		Total Consumers' Goods		Non-Durable Consumers' Goods		Semi-Durable Consumers' Goods	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	101.2	88.7	105.1	89.5	98.8	94.6	117.3	91.
2. 1952 - Jan.	100.9	93.6	104.5	95.4	97.5	97.2	116.5	99.
3. Feb.	100.9	95.4	103.1	96.9	96.1	93.5	114.4	113.
4. Mar.	100.7	98.7	101.3	98.8	94.9	91.4	109.8	124.
5. Apr.	98.6	100.4	98.3	102.7	92.6	96.8	106.3	114.
6. May	98.4	108.0	97.3	107.7	93.1	106.8	102.8	108.
7. June	98.8	104.5	97.7	102.8	93.6	101.5	103.8	99.
8. July	98.4	98.9	97.2	99.0	93.9	102.6	103.2	90.
9. Aug.	98.4	96.2	96.9	95.9	95.0	96.6	100.1	107.
10. Sept.	98.8	106.3	98.1	108.5	98.7	100.8	97.1	127.
11. Oct.	98.4	110.1	97.7	114.3	99.3	107.4	95.4	131.
12. Nov.	98.3	100.9	98.1	104.7	99.7	102.2	96.5	116.
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.
14. 1953 - Jan.	100.0	94.5	100.0	94.8	98.2	90.5	102.2	102.
15. Feb.	100.1	96.9	99.3	97.1	96.7	86.6	103.8	113.
16. Mar.	100.1	108.5	98.9	108.3	93.9	93.4	104.7	130.
17. Apr.	99.7	108.7	98.5	108.9	92.8	97.6	105.4	117.
18. May	100.7	108.8	98.9	107.4	92.5	99.9	106.6	106.
19. June	102.1	111.6	100.5	108.8	93.5	103.7	108.9	101.
20. July	102.6	103.6	101.0	102.2	94.3	102.1	109.7	88.
21. Aug.	103.9	98.0	102.0	97.9	95.8	100.6	109.2	103.
22. Sept.	103.2	107.9	102.0	109.5	96.9	105.3	106.7	118.
23. Oct.	103.4	107.8	102.0	112.5	98.8	111.2	103.9	115.
24. Nov.	103.2	99.3	102.3	101.7	98.6	106.0	104.0	97.
25. Dec. (Rev.)	104.2	96.5	103.2	99.2	98.3	101.2	106.0	83.
26. 1954 - Jan. (Rev.)	104.2	89.0	102.6	94.0	96.8	93.1	106.9	85.
27. Feb. (Rev.)	104.1	95.5	101.8	99.4	95.7	94.8	105.4	99.
28. Mar. (Rev.)	102.9	107.5	100.3	111.2	94.4	103.9	103.3	117.
29. Apr. (Rev.)	100.5	102.1	97.9	104.5	91.6	100.3	101.8	102.
30. May	100.5	102.4	98.4	102.0	92.4	101.6	102.7	90.

INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

Manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see February 1954 report, page 44.

(December 1952 = 100)

Durable Consumers' Goods		Total Capital Goods		Total Producers' Goods		Total Construction Goods		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
99.7	69.6	91.8	71.4	96.6	99.0	98.8	85.1	1.
12.1	84.4	92.3	69.4	95.8	100.7	101.1	105.5	2.
1.6	91.0	96.6	71.1	96.1	103.2	103.7	109.2	3.
12.1	95.7	99.1	77.8	96.6	103.6	109.0	127.7	4.
97.3	109.9	99.1	82.9	97.3	102.4	102.7	110.8	5.
94.4	110.3	99.9	87.7	97.3	109.2	106.7	153.6	6.
93.8	111.3	98.5	95.8	99.8	105.8	105.3	160.8	7.
90.1	95.7	95.8	79.9	100.2	98.2	106.9	144.2	8.
99.0	80.3	95.7	71.6	101.8	93.4	105.1	166.7	9.
97.6	113.7	97.2	76.2	100.6	105.3	102.6	158.5	10.
95.3	119.4	98.4	79.5	100.6	106.3	97.9	151.7	11.
94.8	100.6	98.0	79.4	101.3	100.2	92.2	115.9	12.
90.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
93.5	101.0	101.1	79.8	98.9	101.0	100.5	101.5	14.
92.0	115.6	101.3	89.6	98.7	93.7	107.9	122.5	15.
98.2	136.0	100.5	96.8	97.1	107.9	116.9	139.4	16.
99.1	139.8	100.5	102.8	97.1	107.6	114.0	124.2	17.
90.8	135.1	101.9	94.6	98.0	110.0	119.0	151.3	18.
93.8	135.1	102.6	98.6	99.0	111.8	121.1	169.6	19.
92.5	118.4	101.6	92.6	100.9	99.2	121.1	159.6	20.
94.2	82.0	100.6	75.4	102.9	98.2	126.3	151.3	21.
93.8	114.3	101.3	82.7	102.7	108.0	116.5	150.5	22.
90.8	113.8	104.0	81.5	104.5	105.2	110.8	130.7	23.
93.6	91.1	103.5	83.0	104.5	100.6	105.8	107.3	24.
97.0	109.2	106.2	93.3	102.5	91.3	113.5	94.7	25.
97.5	106.5	106.4	70.3	102.8	86.5	117.1	90.8	26.
99.1	115.8	108.0	82.4	101.4	88.5	121.3	111.1	27.
97.6	131.1	105.8	99.9	99.9	96.6	126.0	126.4	28.
95.4	121.9	103.5	90.4	97.3	100.8	123.5	108.9	29.
94.0	116.5	100.5	91.1	96.9	102.1	126.9	133.2	30.

Table 2 (b) (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1. For list of industries in-

(December 1952 = 100)

Month	NON - DURABLE CONSUMERS'							
	Foods		Tobacco and Beverages		Drugs		Petroleum Products	
	Inv't.	Ship.	Inv't.	Ship.	Inv't.	Ship.	Inv't.	Ship.
1. 1951 - Dec.	105.9	88.0	93.6	87.4	107.4	72.7	101.8	89.5
2. 1952 - Jan.	97.8	95.6	101.9	78.7	107.1	110.5	94.6	92.7
3. Feb.	90.0	89.0	107.9	78.8	108.9	113.3	91.0	83.4
4. Mar.	84.9	85.5	111.8	72.7	108.0	119.4	88.5	83.4
5. Apr.	82.9	92.9	108.9	93.0	103.8	105.8	88.8	86.9
6. May	86.6	108.1	107.8	96.4	101.8	108.8	87.6	107.0
7. June	89.1	103.8	106.3	89.8	103.5	97.9	90.0	97.1
8. July	91.7	103.1	102.4	87.1	102.2	96.8	91.6	101.7
9. Aug.	92.8	92.0	101.4	89.1	100.2	118.3	94.3	100.6
10. Sept.	100.9	99.7	99.9	83.4	95.2	140.1	97.5	103.0
11. Oct.	104.2	107.8	97.7	82.9	96.3	126.5	96.6	110.4
12. Nov.	102.3	102.7	97.5	89.1	96.5	106.2	100.5	91.7
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
14. 1953 - Jan.	92.7	83.6	105.9	76.5	100.8	126.9	98.0	92.5
15. Feb.	87.6	83.4	111.1	64.7	101.8	118.9	96.0	84.9
16. Mar.	83.1	83.8	113.8	87.0	101.4	130.1	93.1	90.7
17. Apr.	82.3	91.4	113.7	85.6	103.3	116.4	97.2	87.8
18. May	85.9	94.3	110.2	87.5	104.3	106.7	98.4	99.5
19. June	90.7	101.2	107.3	97.1	105.9	108.8	99.8	101.1
20. July	93.0	99.4	103.7	85.2	106.6	104.0	103.8	108.6
21. Aug.	96.3	95.1	101.0	90.5	104.6	133.9	108.5	108.7
22. Sept.	100.4	102.5	98.0	91.4	100.8	160.0	111.8	116.6
23. Oct.	107.6	109.7	95.4	91.1	98.3	136.9	111.1	115.0
24. Nov.	105.5	106.2	95.6	89.1	99.9	118.0	112.5	105.3
25. Dec. (Rev.)	99.6	95.3	97.8	103.8	104.9	102.2	108.8	110.0
26. 1954 - Jan. (Rev.)	94.0	87.1	103.5	71.9	104.9	125.4	109.9	102.3
27. Feb. (Rev.)	89.8	90.8	107.5	80.1	107.7	116.9	108.3	97.7
28. Mar. (Rev.)	86.2	103.3	111.5	80.8	108.2	133.1	106.7	102.5
29. Apr. (Rev.)	83.3	94.9	108.6	89.1	108.5	112.3	107.3	93.0
30. May	87.1	97.3	106.9	91.7	108.2	116.8	109.8	99.0

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

Manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see February 1954 report, page 44.

(December 1952 = 100)

G O O D S				SEMI-DURABLE CONSUMERS' GOODS				
Pulp and Paper Mills		Flour Mills		Rubber Goods		Clothing		
Inv.	Ship.	Inv.	Ship.	Inv.	Ship.	Inv.	Ship.	
7.6	114.8	104.0	106.5	121.5	89.8	115.4	88.7	1.
7.5	107.3	98.2	111.3	116.5	91.7	117.1	85.5	2.
1.2	110.3	88.1	100.9	115.5	103.3	115.7	115.4	3.
3.1	109.1	82.1	107.1	114.3	111.5	110.7	134.8	4.
1.3	105.3	75.3	110.2	113.3	103.9	108.9	129.2	5.
3.0	104.1	67.1	118.3	110.3	111.7	105.1	110.2	6.
4.0	97.9	59.3	121.5	107.9	111.2	109.4	95.3	7.
5.5	101.1	60.9	118.7	105.3	101.1	110.3	83.1	8.
7.5	103.0	64.7	100.7	97.4	103.0	107.1	112.2	9.
0.6	102.3	73.5	109.9	93.0	124.2	102.0	145.1	10.
0.5	108.2	74.5	123.7	91.9	123.5	96.5	147.1	11.
9.7	109.5	94.0	112.4	95.0	100.9	95.0	126.9	12.
0.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
7.8	103.6	97.8	92.8	100.1	89.3	104.5	93.8	14.
4.8	97.4	93.5	92.4	103.0	102.8	108.0	113.8	15.
2.1	105.7	74.4	112.2	105.2	114.8	109.3	146.5	16.
5.8	114.2	74.0	105.2	105.1	116.4	109.8	122.1	17.
2.6	110.0	72.4	118.9	105.0	114.6	111.8	101.9	18.
3.6	109.5	69.7	106.7	104.9	119.0	117.1	89.2	19.
5.1	107.1	70.6	112.3	102.0	107.9	119.7	77.0	20.
5.2	111.6	77.5	75.9	99.3	108.0	120.3	109.2	21.
6.2	107.6	76.4	90.2	98.8	116.0	114.7	137.5	22.
7.8	117.4	77.6	108.5	98.3	113.2	108.3	134.4	23.
6.1	111.4	90.2	102.7	102.3	96.2	107.1	106.9	24.
0.2	106.6	94.0	100.9	106.7	92.2	110.6	79.2	25.
6.3	105.5	87.2	92.3	105.7	90.3	115.2	73.0	26.
5.2	104.8	82.2	92.6	107.5	101.1	113.0	104.3	27.
2.5	112.7	78.0	101.9	108.9	101.1	108.3	134.7	28.
7.7	117.9	73.4	99.3	106.3	108.0	106.1	106.8	29.
6.0	114.9	75.1	95.2	106.8	104.2	108.5	83.1	30.

Table 2 (b) (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of manufacturers' total all transfers of ownership. Estimates are based on the same each group, see February 1954 report, page 44.

(December 1952 = 100)

Month	S E M I - D U R A B L E C O N S U M E R S' (Concl'd)					
	Leather Footwear		Textiles		Leather Tanneries	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	111.4	89.4	119.3	94.6	146.6	76.6
2. 1952 - Jan.	114.5	141.0	117.2	113.2	132.3	84.3
3. Feb.	110.8	184.9	114.4	111.6	127.2	83.1
4. Mar.	101.9	194.4	109.6	119.6	114.5	77.0
5. Apr.	95.5	172.7	103.5	102.6	110.0	67.9
6. May	92.5	159.4	99.6	99.9	107.1	80.9
7. June	96.3	128.7	98.9	92.9	106.0	81.9
8. July	96.6	123.4	97.1	89.1	105.7	65.6
9. Aug.	90.8	182.4	96.0	99.4	106.6	81.1
10. Sept.	88.7	172.4	94.6	111.3	106.5	93.2
11. Oct.	89.3	170.4	95.3	119.2	107.7	95.0
12. Nov.	91.1	127.8	98.4	110.8	104.8	98.4
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0
14. 1953 - Jan.	102.5	162.9	101.1	112.9	100.6	83.2
15. Feb.	101.0	181.4	101.3	113.8	100.1	86.9
16. Mar.	97.7	204.8	102.0	115.9	99.9	91.2
17. Apr.	94.0	185.5	103.7	104.9	99.5	84.2
18. May	97.1	149.6	104.8	98.2	100.3	90.1
19. June	98.5	136.0	105.8	99.1	102.8	86.1
20. July	98.3	116.3	106.4	85.0	103.2	63.2
21. Aug.	97.0	158.9	105.3	88.8	107.9	84.2
22. Sept.	94.3	141.7	103.6	97.6	112.1	81.2
23. Oct.	95.2	121.9	102.0	95.2	114.3	83.1
24. Nov.	100.3	88.1	101.1	87.6	111.6	86.2
25. Dec. (Rev.)	107.2	93.9	99.9	79.1	113.0	75.1
26. 1954 - Jan. (Rev.)	107.0	145.5	99.0	87.8	109.9	77.2
27. Feb. (Rev.)	102.0	170.9	97.3	85.3	108.3	78.2
28. Mar. (Rev.)	98.6	191.2	95.8	97.6	105.1	78.1
29. Apr. (Rev.)	97.4	161.3	94.9	86.8	104.6	74.5
30. May	98.0	124.2	94.9	84.8	103.3	76.1

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

Ownership of manufacturing inventory, and shipments represent sources as in Table 1. For list of industries included in

(December 1952 = 100)

DURABLE CONSUMERS' GOODS

Motor Vehicles		Electrical Apparatus		Furniture		Motor Vehicle Parts		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
26.1	72.6	106.6	55.9	101.2	77.6	94.6	76.5	1.
23.5	102.7	112.3	53.7	104.4	79.8	101.0	94.1	2.
24.0	105.2	110.7	65.2	103.6	92.4	101.3	96.0	3.
27.2	111.9	110.1	72.2	103.1	92.1	99.1	101.4	4.
18.2	145.1	106.8	76.9	98.8	84.7	94.4	108.4	5.
12.9	134.4	106.0	89.7	97.3	88.4	90.3	110.2	6.
14.3	132.1	105.9	97.6	95.1	92.5	87.7	113.5	7.
06.3	109.9	102.4	86.9	94.7	83.8	86.1	96.6	8.
07.3	79.2	98.1	88.1	93.3	96.2	88.6	60.4	9.
02.6	126.2	99.1	104.4	91.9	110.4	90.8	103.2	10.
99.2	121.7	95.9	121.8	90.4	117.3	89.3	114.2	11.
96.6	97.4	94.4	109.2	94.9	107.1	88.8	95.5	12.
00.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
02.8	110.8	101.7	91.7	105.6	96.4	105.7	107.2	14.
04.4	130.3	103.9	121.3	106.7	98.9	83.1	116.5	15.
07.5	160.3	106.1	134.0	109.5	100.8	106.1	141.3	16.
07.2	168.1	107.9	138.6	109.7	101.3	105.9	139.3	17.
09.8	160.6	112.8	129.2	109.3	102.6	104.5	137.5	18.
11.0	157.8	122.4	133.8	109.2	97.6	104.3	137.4	19.
07.0	147.7	127.9	99.9	107.0	87.7	97.4	123.3	20.
07.2	72.4	133.7	98.9	106.7	99.5	100.7	61.5	21.
08.8	107.3	135.5	144.3	106.3	110.5	97.1	104.7	22.
04.0	107.6	132.6	148.1	108.7	107.7	92.1	99.4	23.
15.3	69.0	128.9	150.0	106.4	101.2	97.6	70.9	24.
24.3	107.7	132.5	157.8	106.1	83.6	97.6	102.2	25.
21.0	129.8	133.8	109.2	110.7	83.9	97.0	97.1	26.
23.3	142.7	136.7	117.5	112.7	87.4	96.3	105.6	27.
19.4	154.6	135.1	161.0	113.4	95.3	95.0	107.0	28.
15.3	145.9	135.4	141.6	111.3	91.3	87.6	104.9	29.
12.0	124.6	137.5	139.3	109.8	96.4	84.2	94.7	30.

Table 2 (b) (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1. For list of industries in-

(December 1952 = 100)

Month	CAPITAL GOODS (TRANSPORTATION EQUIPMENT)					
	Total Transpor- tation Equipment		Ship Building		Railway Rolling Stock	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	82.7	61.4	82.6	71.8	97.6	83.4
2. 1952 - Jan.	88.1	43.9	95.4	54.6	97.4	67.9
3. Feb.	98.9	44.4	95.8	63.7	114.1	57.7
4. Mar.	104.2	53.2	109.0	72.8	118.6	68.2
5. Apr.	105.8	56.4	103.4	81.3	123.3	71.8
6. May	109.7	61.5	105.2	96.0	122.3	85.5
7. June	107.9	65.0	100.5	87.7	118.8	98.3
8. July	103.2	60.0	101.5	77.5	111.9	88.3
9. Aug.	103.8	55.6	98.4	77.1	112.0	78.7
10. Sept.	106.3	62.4	108.8	54.4	109.2	94.3
11. Oct.	108.9	58.9	108.9	77.3	112.8	68.4
12. Nov.	107.1	66.9	101.7	72.4	110.7	80.1
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0
14. 1953 - Jan.	95.7	72.7	88.3	80.9	97.8	76.1
15. Feb.	98.9	77.9	100.7	90.9	97.4	74.3
16. Mar.	95.7	84.1	106.6	97.0	92.4	91.0
17. Apr.	94.8	95.9	91.3	157.8	94.7	76.6
18. May	96.1	82.9	90.4	90.2	98.3	74.5
19. June	96.2	92.7	77.1	94.5	100.2	88.2
20. July	94.2	95.0	80.4	82.2	95.7	86.2
21. Aug.	92.7	67.1	80.4	84.7	93.7	88.1
22. Sept.	93.2	76.7	83.8	83.3	89.2	89.4
23. Oct.	99.5	71.3	97.0	79.2	93.5	69.9
24. Nov.	92.0	82.3	57.4	112.6	93.9	72.7
25. Dec. (Rev.)	97.8	93.3	62.2	101.0	105.7	61.4
26. 1954 - Jan. (Rev.)	99.2	64.1	68.4	61.0	107.7	65.6
27. Feb. (Rev.)	104.0	76.5	94.2	103.9	106.5	85.0
28. Mar. (Rev.)	96.7	97.9	62.2	137.5	107.2	96.5
29. Apr. (Rev.)	92.4	82.3	62.2	86.9	95.2	104.6
30. May	86.5	86.2	60.1	75.1	84.5	112.6

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

Manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see February 1954 report, page 44.

(December 1952 = 100)

C A P I T A L G O O D S (O T H E R)

Machinery		Agricultural Implements		Hardware and Tools		Boilers and Plate work		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
100.9	83.8	88.1	94.8	94.5	104.4	89.2	52.2	1.
98.7	95.7	86.5	148.5	95.0	119.7	82.2	43.9	2.
99.9	96.2	90.3	156.7	95.3	123.8	88.4	47.2	3.
100.0	101.4	91.1	171.8	100.2	124.3	97.5	35.9	4.
98.1	105.9	90.9	204.1	102.0	121.2	101.1	45.1	5.
97.6	107.3	89.3	188.1	103.1	128.2	101.2	79.1	6.
94.8	94.8	89.1	205.2	102.2	109.7	105.7	62.6	7.
93.6	99.0	86.1	176.3	101.0	89.9	102.5	46.5	8.
94.6	81.8	84.4	133.9	100.2	92.8	102.3	66.6	9.
94.2	97.1	86.5	80.7	100.4	108.3	109.1	61.1	10.
93.8	111.4	90.2	86.2	98.6	118.4	108.1	71.9	11.
91.7	100.0	93.6	71.3	99.8	99.3	110.2	79.3	12.
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
101.3	76.5	103.2	135.1	103.9	116.6	111.4	54.2	14.
100.1	96.0	100.9	175.5	102.3	114.6	117.9	43.1	15.
99.1	108.3	101.1	150.4	101.1	124.8	127.0	64.3	16.
99.9	104.3	97.0	169.1	101.7	117.2	137.3	56.8	17.
102.9	105.0	95.7	156.1	103.1	106.5	140.5	62.0	18.
105.5	96.2	93.7	158.2	98.9	105.8	149.6	72.6	19.
104.6	83.8	93.2	123.4	101.9	89.4	147.1	65.0	20.
105.6	78.7	88.0	103.6	103.1	87.0	147.5	71.8	21.
107.2	96.3	88.7	62.3	103.4	99.3	142.9	67.2	22.
107.1	98.4	94.0	41.9	103.5	99.3	140.0	104.5	23.
109.6	96.0	97.1	25.8	104.0	93.2	141.4	70.9	24.
112.4	103.0	99.9	42.4	105.4	89.8	125.8	99.3	25.
110.8	80.9	100.2	70.4	105.5	93.7	130.6	46.5	26.
113.0	86.3	97.4	121.2	105.5	99.0	132.0	51.5	27.
113.3	100.2	94.0	142.2	105.7	110.8	140.4	53.8	28.
111.7	97.8	90.0	144.5	106.6	93.9	140.8	60.7	29.
108.9	95.3	87.4	137.4	107.0	86.7	143.6	57.6	30.

Table 2 (b) (Concl'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1. For list of industries in-

(December 1952 = 100)

Month	PRODUCERS' GOODS INDUS-							
	Iron and Steel		Non-Ferrous Metals		Coke and Gas Products		Acids, Alkalies and Salts	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	92.8	97.3	95.1	107.6	77.3	88.1	100.4	104.8
2. 1952 - Jan.	93.1	102.0	95.7	105.4	66.1	94.8	104.1	92.9
3. Feb.	93.5	104.1	96.5	110.6	57.5	88.8	94.2	102.0
4. Mar.	94.6	105.7	96.3	110.4	49.8	88.4	102.5	99.7
5. Apr.	97.1	108.6	96.6	103.8	59.0	80.0	101.6	100.9
6. May	98.4	113.5	97.2	109.4	67.8	87.8	99.4	104.7
7. June	103.0	110.4	97.9	111.2	81.1	75.1	100.5	103.3
8. July	99.5	119.7	103.0	92.9	87.3	78.6	101.2	97.5
9. Aug.	99.6	103.8	105.0	91.6	100.4	76.2	99.2	102.2
10. Sept.	97.6	123.4	103.6	97.4	106.5	83.5	96.4	113.7
11. Oct.	97.7	121.0	102.6	101.0	109.2	103.5	100.7	105.0
12. Nov.	100.7	108.3	100.8	98.1	111.5	95.2	100.4	106.3
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
14. 1953 - Jan.	100.5	99.9	99.4	106.2	84.0	88.0	95.2	107.2
15. Feb.	101.0	91.0	100.1	96.5	75.3	77.0	92.2	105.6
16. Mar.	100.8	112.6	96.8	110.9	64.8	78.0	89.6	105.3
17. Apr.	101.0	108.1	97.2	108.0	68.7	81.0	88.9	108.4
18. May	102.8	109.8	98.5	112.1	74.0	80.2	86.2	114.4
19. June	105.5	113.9	97.3	113.6	78.0	93.4	82.2	124.0
20. July	107.4	108.0	101.1	95.7	86.8	75.3	84.8	99.9
21. Aug.	108.3	105.9	103.3	99.9	101.9	80.6	86.9	88.3
22. Sept.	106.7	118.4	103.1	102.4	106.8	88.8	89.2	101.0
23. Oct.	106.3	110.1	103.6	103.2	116.2	82.9	93.1	93.6
24. Nov.	104.9	103.5	104.6	97.9	114.9	87.9	96.7	106.5
25. Dec. (Rev.)	102.5	88.7	100.4	88.2	99.9	77.7	97.1	105.9
26. 1954 - Jan. (Rev.)	102.6	83.2	102.2	83.0	97.8	84.1	95.9	97.6
27. Feb. (Rev.)	102.0	84.3	100.9	84.1	87.9	81.0	90.9	104.3
28. Mar. (Rev.)	99.2	91.3	98.6	94.4	78.7	83.7	90.4	95.1
29. Apr. (Rev.)	96.7	88.6	94.4	103.2	76.3	80.7	92.1	92.6
30. May	96.9	88.6	95.0	100.5	77.4	87.7	90.1	105.6

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS.

Manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see February 1954 report, page 44.

(December 1952 = 100)

CONSTRUCTION GOODS INDUSTRIES								
Fertilizers		Fabricated and Structural Steel		Paints and Varnishes		Saw and * Planing Mills		
Inv.	Ship.	Inv.	Ship.	Inv.	Ship.	Inv.	Ship.	
100.0	103.4	102.3	107.6	129.4	83.1	93.5	83.7	1.
106.6	130.2	111.6	72.4	124.0	113.4	94.9	115.7	2.
109.1	93.8	110.4	119.4	121.8	115.8	99.6	108.0	3.
109.6	89.2	107.8	124.1	120.4	120.7	108.9	130.2	4.
114.7	137.5	108.4	99.5	117.9	148.6	99.6	103.0	5.
113.5	184.6	101.9	126.8	112.4	163.3	108.5	153.8	6.
111.2	60.0	100.4	141.1	106.6	155.4	107.8	166.6	7.
116.8	45.6	96.0	98.7	101.8	138.8	112.1	150.6	8.
117.6	46.3	88.9	140.2	97.9	127.8	111.3	181.3	9.
112.4	67.8	84.7	128.7	95.5	133.0	108.6	168.1	10.
115.9	59.4	83.1	165.6	91.8	131.0	103.0	149.6	11.
116.6	70.6	85.4	129.6	93.2	107.4	93.5	109.5	12.
110.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
119.6	134.1	90.6	115.2	101.2	112.8	102.6	98.5	14.
112.2	110.6	93.3	110.3	101.9	121.7	112.6	127.8	15.
119.8	106.2	100.7	116.9	100.8	139.6	124.6	141.5	16.
117.2	178.5	108.9	120.9	100.2	153.8	118.6	113.7	17.
114.2	200.5	109.7	103.4	96.6	165.0	126.6	152.5	18.
114.5	93.9	117.2	122.7	95.4	169.1	127.7	176.1	19.
112.7	43.2	118.4	112.3	93.0	144.5	127.7	165.2	20.
117.8	30.1	122.3	150.1	92.8	127.3	134.4	151.4	21.
118.8	80.3	111.3	167.1	94.5	131.9	122.5	143.7	22.
119.7	65.6	107.0	131.4	93.8	121.0	114.7	123.3	23.
116.3	67.5	105.8	106.2	97.1	106.7	107.2	97.3	24.
117.7	75.2	113.9	95.0	105.9	95.8	115.6	91.9	25.
110.2	106.0	121.8	73.8	107.8	105.7	117.9	93.6	26.
119.3	125.8	130.7	93.2	110.2	124.3	121.5	114.3	27.
119.2	103.6	131.2	95.2	111.6	134.0	128.9	128.1	28.
117.3	149.9	135.6	83.8	112.4	147.4	123.8	102.2	29.
114.1	261.6	128.7	107.0	109.5	160.5	131.6	126.1	30.

1952 indexes represent Sawmills and Planing Mills only. Beginning 1953, veneer and Plywoods Mills are also included.

Table 3. - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting plants only.

Reports are classified to the industry into which the plant's major items of production fall, but since other items may be included, the indexes are not to be taken as representing commodity movements.

In cases where total inventory is shown twice for each month, the first figure represents investment (overship) of reporting firms, and the second figure and components represent total holdings. In all other cases, there is no significant difference between investment and total holdings. Shipments in all cases represent transfers of ownership, and should be used in conjunction with inventory investment only.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>FOOD AND BEVERAGES</u>						
<u>Dairy Products</u>						
May	1953	111.7	101.2	95.0	168.9	103.9
Apr.	1954	108.0	71.7	94.7	362.3	60.1
May	1954	114.3	91.4	106.0	342.6	83.8
<u>Fruits and Vegetables</u>						
May	1953	126.1	63.8	85.9	87.0	58.9
Apr.	1954 (Rev.)	117.6	64.5	95.1	104.1	57.5
May	1954	119.2	59.3	90.1	135.9	51.5
<u>Flour Mills</u>						
May	1953	118.9	72.4	67.9	-	86.7
Apr.	1954 (Rev.)	99.3	73.4	63.0	-	106.5
May	1954	95.2	75.1	67.8	-	98.2
<u>Biscuits and Crackers</u>						
May	1953	96.4	119.1	117.4	131.1	120.5
Apr.	1954	92.6	133.7	121.2	123.5	148.2
May	1954	94.6	138.6	128.9	126.5	150.1
<u>Brewing Industry</u>						
May	1953	93.7	122.3	101.3	143.3	124.2
Apr.	1954	82.9	115.3	96.2	131.4	123.7
May	1954	90.0	118.9	94.9	137.3	134.1
<u>Confectionery</u>						
May	1953	92.3	120.2	123.3	128.1	111.7
Apr.	1954 (Rev.)	108.9	117.0	125.0	91.3	118.3
May	1954	100.1	125.1	143.3	86.7	117.8

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page. 38.

(Dec. 1952=100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>FOODS AND BEVERAGES (Concl'd)</u>					
<u>Tobacco Industry</u>					
May 1953	104.9	66.1	79.2	122.8	60.6
Apr. 1954 (Rev.)	94.2	59.0	67.7	108.6	55.2
May 1954	96.2	57.3	51.4	121.0	58.7
<u>Miscellaneous Foods, N.E.C.</u>					
May 1953	108.7	122.8	130.0	119.8	106.1
Apr. 1954 (Rev.)	116.7	142.7	151.4	178.1	120.9
May 1954	110.8	149.0	158.9	167.3	125.6
<u>RUBBER INDUSTRY</u>					
<u>Rubber Footwear</u>					
May 1953	48.3	132.1	96.8	102.4	148.5
Apr. 1954 (Rev.)	89.9	117.6	87.9	77.9	133.5
May 1954	57.7	131.4	91.3	82.8	152.1
<u>Hoses, Tubes & Other Rubber Products</u>					
May 1953	122.8	101.8	84.9	102.8	108.3
Apr. 1954 (Rev.)	110.1	104.9	74.8	97.2	117.9
May 1954	109.6	103.9	75.4	95.3	116.4
<u>LEATHER PRODUCTS</u>					
<u>Leather Footwear</u>					
May 1953	149.6	97.1	109.1	104.8	84.7
Apr. 1954 (Rev.)	161.3	97.4	92.6	92.5	103.1
May 1954	124.2	98.0	91.3	83.7	108.3
<u>Leather Tanneries</u>					
May 1953	90.4	100.3	72.9	106.5	131.1
Apr. 1954 (Rev.)	74.9	104.6	79.7	100.1	151.5
May 1954	76.4	103.3	81.4	98.2	146.6
<u>TEXTILE PRODUCTS</u>					
<u>Cotton Yarn & Broad Woven Goods</u>					
May 1953	95.0	107.2	102.8	92.7	122.5
Apr. 1954 (Rev.)	84.5	97.6	76.8	98.9	116.7
May 1954	81.9	97.6	75.1	96.5	120.0

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>TEXTILE PRODUCTS (Cont'd)</u>						
<u>Woollen and Worsted Woven Goods</u>						
May	1953	107.7	101.6	96.1	100.4	123.9
Apr.	1954 (Rev.)	79.4	82.2	68.1	75.3	147.5
May	1954	66.3	80.7	65.5	74.9	146.3
<u>Woollen and Worsted Yarn</u>						
May	1953	85.9	119.2	125.0	98.5	134.3
Apr.	1954 (Rev.)	55.7	102.7	94.3	98.7	122.4
May	1954	49.9	105.3	92.8	99.2	134.6
<u>Miscellaneous Woollen Goods</u>						
May	1953	109.7	108.4	104.4	109.1	123.1
Apr.	1954	74.6	113.2	98.1	100.3	177.0
May	1954	85.8	120.9	113.0	99.0	163.5
<u>Dyeing and Finishing of Textiles</u>						
May	1953	97.2	83.8	83.7	84.7	-
Apr.	1954 (Rev.)	67.3	72.7	72.0	77.8	-
May	1954	75.5	66.7	68.2	56.9	-
<u>Cordage, Rope and Twine</u>						
May	1953	121.7	95.5	82.0	69.9	101.2
Apr.	1954	96.1	64.7	75.6	59.2	61.6
May	1954	122.2	66.6	81.8	59.4	62.2
<u>Cotton and Jute Bags</u>						
May	1953	83.9	91.5	90.2	113.5	98.4
Apr.	1954	82.5	95.6	95.2	159.5	94.4
May	1954	87.8	95.0	93.6	237.8	94.7
<u>Miscellaneous Textiles Goods</u>						
May	1953	118.9	100.4	95.6	117.3	107.2
Apr.	1954	93.7	92.9	93.5	85.3	95.2
May	1954	92.1	88.5	85.8	91.7	95.9

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>TEXTILE PRODUCTS (Concl'd)</u>					
<u>Other Textile Industries</u>					
Includes the following: Miscellaneous Cotton Goods, Rayon, Nylon and Silk Textiles, Laces, Tapes and Bindings, Canvas Products, Carpets, Mats and Rugs, Oilcloth, Linoleum and Other Coated Fabrics)					
May 1953	94.6	102.2	86.1	110.9	112.9
Apr. 1954 (Rev.)	97.2	94.5	72.2	95.0	119.4
May 1954	96.6	94.4	72.0	93.3	120.6
<u>CLOTHING</u>					
<u>Hosiery</u>					
May 1953	80.3	120.3	112.4	119.1	133.5
Apr. 1954 (Rev.)	75.4	118.4	84.8	120.6	150.5
May 1954	63.2	120.3	80.4	123.0	158.2
<u>Other Knit Goods</u>					
May 1953	81.5	132.4	125.4	118.7	144.3
Apr. 1954 (Rev.)	82.9	113.2	97.5	85.2	138.1
May 1954	65.7	116.8	99.8	86.8	143.6
<u>Corsets, Girdles and Foundation Garments</u>					
May 1953	116.3	114.7	107.0	123.2	127.9
Apr. 1954	123.8	101.2	95.1	103.7	113.8
May 1954	120.6	101.6	93.7	105.8	117.6
<u>Other Clothing Industries</u>					
Includes the following: Children's Clothing; Men's Clothing; Women's Clothing; Hats and Caps; Miscellaneous Clothing)					
May 1953	108.7	105.5	102.6	106.6	112.7
Apr. 1954 (Rev.)	115.6	102.9	96.0	93.4	128.7
May 1954	88.2	105.3	97.7	98.0	131.5

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec.1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>WOOD PRODUCTS</u>						
<u>Plywood and Veneer Mills</u>						
May	1953	117.0	167.9	211.7	101.1	114.5
Apr.	1954 (Rev.)	107.0	186.8	203.9	170.5	164.3
May	1954	112.1	180.0	195.7	147.0	163.5
<u>Sash Door and Planing Mills</u>						
May	1953	136.8	108.8	109.1	90.6	109.7
Apr.	1954 (Rev.)	92.7	119.9	120.4	89.4	120.6
May	1954	115.0	112.5	112.2	85.1	119.1
<u>Furniture</u> (Including Metal Furniture and Mattresses and Springs)						
May	1953	102.6	109.3	107.5	103.6	120.8
Apr.	1954 (Rev.)	91.3	111.3	103.2	103.6	146.2
May	1954	96.4	109.8	101.7	101.9	144.8
<u>Paper Boxes and Bags</u>						
May	1953	104.3	126.9	119.6	131.3	146.9
Apr.	1954	110.8	140.3	125.6	116.4	194.3
May	1954	107.4	139.9	122.7	117.2	200.4
<u>Pulp and Paper Industry</u>						
May	1953	110.0	83.6	80.4	105.1	113.6
Apr.	1954 (Rev.)	117.9	79.2	74.2	103.6	130.8
May	1954	114.9	77.6	72.6	91.6	135.2
<u>IRON AND STEEL PRODUCTS</u>						
<u>Agricultural Implements</u>						
May	1953	156.1	95.7	87.1	92.3	102.4
Apr.	1954	144.5	90.0	67.4	57.4	118.8
May	1954	137.4	87.4	62.2	57.5	116.5

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec.1952=100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND STEEL PRODUCTS (Cont'd)</u>					
<u>Rollers and Plate Work (1)</u>					
May 1953	62.0	140.5	-	-	-
June 1953	-	123.7	96.7	137.8	151.3
July 1954	60.7	140.8	-	-	-
August 1954	-	109.9	92.5	100.0	191.3
September 1954	57.6	143.6	-	-	-
October 1954	-	115.1	92.9	106.8	203.7
<u>Fabricated and Structural Steel (1)</u>					
May 1953	103.4	109.7	-	-	-
June 1953	-	106.7	95.0	116.1	150.0
July 1954	83.8	135.6	-	-	-
August 1954	-	110.5	126.8	94.6	120.2
September 1954	107.0	128.7	-	-	-
October 1954	-	111.9	125.7	96.3	174.3
<u>Hardware and Tools</u>					
May 1953	108.1	105.3	100.2	108.9	109.1
June 1954 (Rev.)	98.2	113.6	97.2	113.6	135.9
July 1954	86.7	114.3	94.3	113.7	142.1
<u>Baking and Cooking Apparatus</u>					
May 1953	102.4	133.4	109.8	125.4	173.3
June 1954 (Rev.)	97.8	129.8	125.2	99.6	162.7
July 1954	106.3	129.8	117.2	104.8	169.5
<u>Household, Office & Store Machinery</u>					
May 1953	122.3	104.1	101.6	103.1	107.0
June 1954 (Rev.)	109.1	100.1	94.0	82.4	114.4
July 1954	103.0	100.5	93.7	80.5	116.6
<u>Iron Castings</u>					
May 1953	112.4	109.8	109.3	133.7	94.2
June 1954 (Rev.)	83.2	116.9	100.8	99.5	149.0
July 1954	82.7	115.3	97.3	98.8	149.1

() See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finishe Product
<u>IRON AND STEEL PRODUCTS (Cont'd)</u>						
<u>Machine Tools (1)</u>						
May	1953	95.1	93.4	-	-	-
		-	83.6	88.2	78.3	117.3
Apr.	1954	63.8	74.9	-	-	-
		-	60.7	80.7	42.6	166.0
May	1954	87.0	74.0	-	-	-
		-	59.1	78.2	42.8	152.3
<u>Industrial Machinery N.E.C. (1)</u>						
May	1953	110.1	97.5	-	-	-
		-	100.5	93.8	105.1	97.3
Apr.	1954	115.0	105.8	-	-	-
		-	102.6	89.6	101.3	112.9
May	1954	108.2	102.1	-	-	-
		-	102.4	87.7	102.9	110.9
<u>Primary Iron and Steel</u> (Includes Pig Iron; Steel Ingots and Castings; Rolled Iron and Steel Products; and Ferro-Alloys)						
May	1953	107.1	88.5	76.5	93.5	124.4
Apr.	1954 (Rev.)	79.2	76.7	52.6	88.4	148.1
May	1954	78.2	75.8	52.4	92.0	141.0
<u>Sheet Metal Products</u>						
May	1953	106.3	130.9	117.5	138.0	153.0
Apr.	1954 (Rev.)	104.5	122.9	96.5	124.3	177.9
May	1954	110.2	127.7	103.3	128.1	179.2
<u>Wire and Wire Products</u>						
May	1953	127.0	97.1	104.3	107.2	88.0
Apr.	1954 (Rev.)	116.2	111.5	108.8	91.3	118.9
May	1954	111.1	108.2	105.9	87.4	115.2
<u>Miscellaneous Iron and Steel</u>						
May	1953	97.3	119.1	100.3	142.7	134.0
Apr.	1954	66.5	117.3	98.5	114.8	153.1
May	1954	66.2	115.6	98.1	104.9	155.6

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>TRANSPORTATION EQUIPMENT</u>						
<u>Aircraft and Parts (1)</u>						
May	1953	86.2	96.1	-	-	-
		-	105.7	117.2	98.0	174.9
Apr.	1954	65.2	111.6	-	-	-
		-	104.1	95.7	108.4	203.4
May	1954	71.6	113.3	-	-	-
		-	103.4	96.6	106.8	203.4
<u>Motor Vehicles</u>						
May	1953	160.6	109.7	98.6	111.6	109.7
Apr.	1954	145.9	115.0	107.8	104.7	127.4
May	1954	124.6	111.8	102.7	99.6	126.5
<u>Motor Vehicle Parts and Accessories</u>						
May	1953	137.5	103.2	104.1	112.7	94.3
Apr.	1954 (Rev.)	104.9	86.1	85.7	88.3	85.3
May	1954	94.7	82.7	83.4	82.3	81.7
<u>Railroad Rolling Stock</u>						
<u>Equipment (1)</u>						
May	1953	74.5	98.3	-	-	-
		-	99.6	93.2	103.9	126.3
Apr.	1954	104.6	95.2	-	-	-
		-	94.1	72.8	139.0	148.5
May	1954	112.6	84.5	-	-	-
		-	83.5	72.7	98.6	142.5
<u>Shipbuilding and Repairing (1)</u>						
May	1953	90.2	90.4	-	-	-
		-	130.1	94.4	134.5	-
Apr.	1954	86.9	62.2	-	-	-
		-	148.4	82.7	154.4	-
May	1954	75.1	60.1	-	-	-
		-	151.3	81.3	157.7	-
<u>Bicycle and Parts and Miscella- neous Transportation Equipment</u>						
May	1953	140.1	103.4	81.4	123.5	112.7
Apr.	1954	203.4	159.6	106.3	115.4	224.7
May	1954	193.4	157.1	99.6	115.4	224.8

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>NON-FERROUS METAL PRODUCTS</u>						
<u>Brass and Copper Products</u>						
May	1953	92.3	94.9	85.3	107.1	105.5
Apr.	1954 (Rev.)	85.5	77.0	58.2	98.9	95.3
May	1954	79.3	77.7	60.4	92.0	99.7
<u>Jewellery and Silverware</u>						
May	1953	113.1	99.5	106.1	88.0	116.8
Apr.	1954 (Rev.)	80.4	93.8	102.5	79.1	115.7
May	1954	85.3	92.2	100.8	77.0	115.7
<u>Non-Ferrous Metal Smelting and Refining</u>						
May	1953	115.4	98.9	94.5	106.2	110.2
Apr.	1954	108.8	99.2	93.7	109.7	112.0
May	1954	107.8	99.7	94.9	107.2	112.1
<u>Aluminum Products and White Metal Alloys</u>						
May	1953	119.1	99.6	95.6	112.0	98.7
Apr.	1954	93.7	79.1	92.8	75.6	67.2
May	1954	85.6	81.3	95.5	75.7	70.8
<u>ELECTRICAL APPARATUS AND SUPPLIES</u>						
<u>Batteries</u>						
May	1953	93.2	99.7	93.8	104.3	101.6
Apr.	1954 (Rev.)	100.1	92.5	96.7	107.4	85.1
May	1954	100.2	98.1	104.8	106.3	91.5
<u>Heavy Electrical Machinery (1) and Equipment</u>						
May	1953	94.0	107.9	-	-	-
		-	95.9	105.0	82.9	117.2
Apr.	1954	78.2	123.4	-	-	-
		-	90.8	81.8	73.8	132.4
May	1954	81.0	120.1	-	-	-
		-	89.3	79.8	74.2	127.3

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>ELECTRICAL APPARATUS AND SUPPLIES</u>						
<u>(Cont'd)</u>						
<u>Radios and Radio Parts (1)</u>						
May	1953	107.8	112.9	-	-	-
		-	121.4	143.6	115.5	120.4
Apr.	1954	131.3	148.2	-	-	-
		-	157.0	99.6	157.0	211.2
May	1954	117.0	151.2	-	-	-
		-	149.7	96.4	143.0	223.4
<u>Refrigerators, Vacuum Cleaners and Appliances</u>						
May	1953	192.1	118.3	110.6	117.1	122.3
Apr.	1954 (Rev.)	183.8	131.8	119.7	92.4	159.7
May	1954	205.6	131.6	122.4	91.6	158.6
<u>Miscellaneous Electrical Products</u>						
May	1953	90.1	101.0	95.2	107.8	98.3
Apr.	1954 (Rev.)	115.0	109.6	94.7	109.3	114.8
May	1954	93.3	109.6	92.7	112.7	113.0
<u>NON-METALLIC MINERAL PRODUCTS</u>						
<u>Abrasive Products</u>						
May	1953	89.1	93.7	113.0	43.7	81.3
Apr.	1954	86.6	88.9	105.5	29.9	84.7
May	1954	87.5	86.3	97.9	34.7	87.7
<u>Asbestos Products</u>						
May	1953	147.6	108.3	100.8	111.0	114.3
Apr.	1954	135.2	109.8	93.2	110.5	124.2
May	1954	136.6	114.3	94.4	106.3	132.9

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>NON-METALLIC MINERAL PRODUCTS (Concl'd)</u>						
<u>Cement and Cement Products</u>						
May	1953	209.2	102.8	92.4	138.7	159.2
Apr.	1954 (Rev.)	158.6	107.1	85.3	121.7	233.8
May	1954	205.7	104.3	85.4	141.7	210.7
<u>Other Non-Metallic Mineral Products</u> (Includes the following: Clay Products; Glass and Glass Products, Miscellaneous Non-Metallic Mineral Products).						
May	1953	127.6	108.5	97.4	96.6	112.6
Apr.	1954 (Rev.)	118.9	122.4	98.8	129.0	129.9
May	1954	109.7	124.8	101.7	105.8	132.9
<u>PRODUCTS OF PETROLEUM AND COAL</u>						
<u>Coke and Gas Products</u>						
May	1953	80.2	74.0	68.9	-	160.7
Apr.	1954 (Rev.)	80.7	76.3	66.2	-	243.2
May	1954	87.7	77.4	68.4	-	225.8
<u>Petroleum Products</u>						
May	1953	99.5	98.4	80.5	121.4	102.1
Apr.	1954 (Rev.)	93.0	107.3	87.3	128.7	111.9
May	1954	99.0	109.8	83.6	127.4	116.8
<u>CHEMICAL PRODUCTS</u>						
<u>Acids, Alkalies and Salts</u>						
May	1953	114.4	86.2	79.8	93.7	99.1
Apr.	1954 (Rev.)	92.6	92.1	74.9	114.6	126.0
May	1954	105.6	90.1	71.4	107.4	128.1
<u>Fertilizers</u>						
May	1953	200.5	45.2	60.9	30.9	43.7
Apr.	1954 (Rev.)	149.9	78.3	76.7	81.1	75.1
May	1954	261.6	42.1	54.7	27.8	47.6

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>CHEMICAL PRODUCTS (Concl'd)</u>						
<u>Medicinal and Pharmaceutical Preparations</u>						
May	1953	106.7	104.3	94.7	112.9	109.6
Apr.	1954 (Rev.)	112.3	108.5	84.3	121.1	126.5
May	1954	116.8	108.2	85.9	125.4	122.1
<u>Paints and Varnishes</u>						
May	1953	165.0	96.6	97.1	106.0	95.0
Apr.	1954 (Rev.)	147.4	112.4	95.9	126.0	123.2
May	1954	160.5	109.5	96.8	126.5	117.2
<u>Soaps, Washing and Cleaning Compounds</u>						
May	1953	109.6	105.1	95.3	108.4	114.0
Apr.	1954	113.0	105.4	85.5	102.3	124.9
May	1954	118.2	104.9	83.1	102.1	126.2
<u>Toilet Preparations</u>						
May	1953	149.5	113.9	110.1	89.9	125.1
Apr.	1954 (Rev.)	176.4	127.1	114.1	100.0	155.7
May	1954	152.5	126.9	112.0	96.1	159.6
<u>Other Chemical Products</u> (Includes the following: Primary Plastics; Miscellaneous Chemicals and Allied Products (Including synthetic rubber).)						
May	1953	104.5	95.8	98.3	84.7	96.7
Apr.	1954 (Rev.)	110.0	103.8	97.1	99.9	116.0
May	1954	110.9	110.4	104.5	108.1	120.7
<u>MISCELLANEOUS MANUFACTURING INDUSTRIES</u>						
<u>Professional and Scientific Instruments and Equipment</u>						
May	1953	140.8	119.0	114.7	117.7	126.6
Apr.	1954 (Rev.)	121.7	127.8	139.1	103.7	136.0
May	1954	133.0	128.0	139.0	103.1	137.6

Table 3 (Concl'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>MISCELLANEOUS MANUFACTURING</u>						
<u>INDUSTRIES (Concl'd)</u>						
<u>Other Miscellaneous Manufacturing</u>						
<u>Industries: (Include the following:</u>						
Brooms, Brushes and Mops; Fabricated						
Plastic Products; Musical Instruments;						
Pens, Pencils and Typewriter Supplies;						
Miscellaneous Industries (not elsewhere						
classified).						
May	1953	116.9	99.4	100.4	111.3	93.5
Apr.	1954 (Rev.)	105.5	103.4	97.6	109.8	106.3
May	1954	103.7	102.9	99.0	107.7	104.7

Table 4 - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR
FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND
SELECTED GROUPS (1)

	INDUSTRY GROUPS								
	All Reporting Firms			Textile Industries			Clothing Industries		
	S	O	R	S	O	R	S	O	R
52-Jan.	90.5	125.8	7.0	111.5	108.4	2.3	83.0	95.5	2.2
Feb.	92.3	125.6	6.9	105.1	63.1	1.4	106.0	97.4	1.8
Mar.	99.4	125.0	6.3	113.3	86.8	1.8	127.3	85.2	1.3
Apr.	95.9	122.4	6.4	88.4	86.4	2.3	116.8	75.8	1.3
May	102.2	122.6	6.0	91.5	85.0	2.2	101.1	84.7	1.6
June	97.3	119.5	6.2	82.0	80.9	2.3	86.6	98.4	2.2
July	92.3	118.3	6.4	83.2	82.6	2.3	79.3	110.6	2.7
Aug.	88.6	109.7	6.2	91.9	88.7	2.2	106.1	105.8	2.0
Sept.	101.9	106.5	5.3	104.6	96.4	2.1	141.2	96.8	1.3
Oct.	104.4	99.6	5.3	117.5	95.5	1.9	145.3	84.0	1.1
Nov.	98.5	99.0	5.6	111.3	98.6	2.1	123.6	90.4	1.4
Dec.	100.0	100.0	5.5	100.0	100.0	2.3	100.0	100.0	2.0
53-Jan.	90.1	98.3	5.9	111.6	95.9	2.0	87.0	109.5	2.5
Feb.	92.7	99.1	5.8	113.4	91.8	1.9	107.4	109.5	2.0
Mar.	106.1	98.5	5.0	118.1	87.9	1.7	134.9	84.3	1.2
Apr.	105.7	94.1	4.8	105.0	82.9	1.8	112.8	73.2	1.3
May	104.1	87.0	4.5	99.7	74.5	1.7	94.9	89.7	1.8
June (2)	105.3	84.8	4.4	97.2	73.5	1.8	82.6	110.7	2.6
July (2)	95.5	80.0	4.6	79.8	73.6	2.1	76.0	109.7	2.8
Aug. (2)	86.1	77.7	4.9	84.6	70.1	1.9	105.2	103.9	1.9
Sept. (2)	99.4	74.4	4.1	95.5	59.7	1.5	135.5	90.4	1.3
Oct. (2)	100.2	72.2	3.9	93.2	61.2	1.5	133.3	67.1	1.0
Nov. (2)	94.7	78.8	4.6	87.2	60.4	1.6	104.9	66.0	1.2
Dec. (2)	96.7	80.4	4.5	77.5	59.6	1.8	77.7	69.1	1.7
54-Jan.	82.3	84.0	5.5	84.6	57.0	1.6	76.7	71.9	1.9
Feb.	88.9	90.6	5.5	81.5	55.5	1.6	94.9	70.8	1.4
Mar.	99.3	87.3	4.7	94.4	54.7	1.3	119.7	53.3	0.9
Apr.	99.1	87.0	4.7	85.1	55.8	1.5	93.9	54.0	1.0
May (Prelim.)	95.2	83.9	4.8	83.9	55.4	1.5	76.5	67.3	1.6

(1) S indicates index of shipments, Dec. 1952=100.0
O indicates index of outstanding orders, Dec. 1952=100.0
R indicates ratio of orders to shipments i.e. number of current month's shipments in outstanding orders.

(2) Revised.

NOTE: For general description, see Concepts, Sources and Methods, page 32.

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDUSTRY GROUPS (CONT'D)								
	Wood & Paper Industries			Iron and Steel Industries			Transportation Equipment Industries		
	S	O	R	S	O	R	S	O	R
1952-Jan.	97.9	142.3	3.3	95.8	117.9	4.4	60.3	136.0	28.2
Feb.	108.1	126.4	2.6	100.5	119.1	4.2	60.1	138.8	28.5
Mar.	113.3	108.7	2.2	102.7	120.1	4.2	72.3	139.6	23.8
Apr.	107.7	101.9	2.1	104.6	119.3	4.1	77.2	135.1	21.6
May	111.2	83.0	1.7	115.1	119.9	3.7	82.7	139.9	20.9
June	85.5	72.2	1.9	111.1	112.7	3.6	88.3	137.5	19.2
July	68.0	75.1	2.5	108.1	107.7	3.5	87.5	138.6	20.5
Aug.	106.4	73.2	1.5	96.8	105.1	3.9	63.2	116.5	22.7
Sept.	110.6	62.3	1.3	105.0	100.2	3.4	80.5	113.3	17.4
Oct.	115.5	59.3	1.1	113.1	98.5	3.1	67.9	99.7	18.6
Nov.	102.0	53.7	1.2	103.4	96.5	3.3	75.5	100.9	16.9
Dec.	100.0	100.0	2.4	100.0	100.0	3.6	100.0	100.0	12.6
1953-Jan.	100.1	99.5	2.4	90.0	99.0	3.9	77.4	96.5	15.7
Feb.	95.7	95.3	2.4	87.3	105.2	4.3	84.1	95.8	14.4
Mar.	108.3	93.6	2.1	104.3	104.8	3.6	91.8	91.5	12.6
Apr.	111.8	86.1	1.9	103.8	101.3	3.5	101.9	86.7	10.7
May	109.7	77.0	1.7	105.3	96.2	3.3	92.2	75.1	10.3
June (2)	110.6	72.1	1.6	107.9	94.6	3.1	102.5	72.0	8.9
July (2)	106.3	68.1	1.6	92.7	90.9	3.5	102.4	66.0	8.2
Aug. (2)	101.4	65.1	1.6	92.3	85.2	3.3	63.7	63.7	12.7
Sept. (2)	109.3	66.6	1.5	100.8	85.2	3.0	80.4	61.0	9.6
Oct. (2)	112.7	61.2	1.3	97.3	82.8	2.9	73.7	58.9	10.1
Nov. (2)	105.2	56.1	1.3	91.0	74.3	2.9	78.9	54.0	8.7
Dec. (2)	99.8	53.8	1.3	88.9	72.6	2.9	100.6	59.6	7.5
1954-Jan.	89.3	101.6	2.8	77.1	69.0	3.2	70.0	65.6	11.9
Feb.	99.3	95.3	2.3	78.3	68.8	3.1	81.6	79.9	12.4
Mar.	106.9	93.1	2.1	87.9	72.2	2.9	90.7	73.9	10.3
Apr.	113.7	86.3	1.8	83.0	70.7	3.0	89.3	74.6	10.6
May (Prelim.)	108.1	80.4	1.8	81.8	64.6	2.7	88.7	72.1	10.3

(1) S indicates index of shipments, Dec. 1952=100.0
O indicates index of outstanding orders, Dec. 1952=100.0
R indicates ratio of orders to shipments i.e. number of current month's shipments in outstanding orders.

(2) Revised.

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDUSTRY GROUPS (CONCL'D)								
	Non-Ferrous Metal Industries			Electrical Apparatus Industries			Chemical Industries		
	S	O	R	S	O	R	S	O	R
52-Jan.	96.9	127.7	10.5	83.3	105.3	6.5	115.6	119.5	0.7
Feb.	100.9	127.4	10.0	83.9	110.6	6.8	105.7	96.2	0.6
Mar.	105.9	124.4	9.4	93.3	108.0	5.9	101.4	79.6	0.5
Apr.	93.2	120.7	10.3	88.4	111.1	6.4	117.9	73.0	0.4
May	104.4	116.4	8.9	91.5	107.7	6.0	137.1	82.4	0.4
June	98.9	113.0	9.1	88.9	107.7	6.2	108.1	63.5	0.4
July	93.1	114.1	9.8	81.1	102.9	6.5	94.7	66.2	0.5
Aug.	86.1	111.3	10.3	81.6	104.6	6.6	97.5	65.3	0.5
Sept.	99.9	108.7	8.7	98.1	101.7	5.3	104.5	70.9	0.5
Oct.	105.1	105.7	8.0	109.3	100.9	4.7	106.5	75.2	0.5
Nov.	98.9	102.0	8.2	102.4	97.6	4.9	103.4	80.5	0.5
Dec.	100.0	100.0	8.0	100.0	100.0	5.3	100.0	100.0	0.7
53-Jan.	88.2	102.6	9.3	85.0	99.2	5.3	114.0	89.2	0.5
Feb.	86.3	102.6	9.5	93.4	100.8	4.9	109.5	92.9	0.6
Mar.	100.9	99.3	7.9	105.4	127.2	5.4	117.4	94.9	0.5
Apr.	96.7	95.5	7.9	103.8	123.6	5.4	135.0	93.1	0.5
May	102.0	89.4	7.0	102.7	127.7	5.9	146.0	86.2	0.4
June (2)	107.8	87.1	6.4	99.9	128.5	6.1	121.4	79.1	0.5
July (2)	93.9	84.3	7.2	84.9	124.5	7.0	94.4	81.6	0.6
Aug. (2)	85.3	81.5	7.6	83.5	128.3	7.3	104.2	77.6	0.5
Sept. (2)	97.2	73.6	6.0	104.9	127.7	5.8	116.9	86.0	0.5
Oct. (2)	101.6	70.6	5.5	113.1	128.0	5.4	113.0	83.1	0.5
Nov. (2)	91.9	131.9	11.4	106.6	128.3	5.7	107.9	82.7	0.5
Dec. (2)	95.7	128.7	10.7	111.0	124.2	5.3	95.6	78.9	0.6
54-Jan.	76.4	128.8	13.4	88.5	121.3	6.5	109.5	80.3	0.5
Feb.	79.5	126.1	12.2	94.6	121.0	6.1	115.6	82.8	0.5
Mar.	87.9	125.1	11.0	112.5	119.1	5.0	124.6	91.9	0.5
Apr.	107.0	123.7	8.9	110.7	117.1	5.0	132.4	86.2	0.5
May (Prelim.)	97.2	116.9	9.3	101.9	117.1	5.4	152.0	81.2	0.4

S indicates index of shipments, Dec. 1952=100.0
O indicates index of outstanding orders, Dec. 1952=100.0
R indicates ratio of orders to shipments, i.e. number of current month's shipments in outstanding orders.

Revised.

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR
FIRMS REPORTING ORDERS BACKLOGS IN INDIVIDUAL INDUSTRIES AND
SELECTED GROUPS (1)

	INDIVIDUAL INDUSTRIES					
	March, 1954			April, 1954		
	S	O	R	S	O	R
Fish Processing	209.9	148.4	0.7	184.9	123.3	0.7
Fruit & Vegetable Preparations	106.4	62.9	0.5	124.1	38.2	0.3
Flour Mills	102.3	39.3	0.3	100.3	51.2	0.3
Rubber Products	98.5	78.2	0.8	106.5	88.8	0.9
Boots and Shoes	176.8	70.1	1.2	155.9	67.1	1.3
Leather Tanneries	77.3	74.9	1.2	68.2	87.8	1.7
Cotton Yarn and Cloth	91.7	57.9	1.6	82.0	56.4	1.7
Woollen and Worsted Woven Goods	82.7	21.3	0.9	76.8	38.0	1.7
Woollen and Worsted Yarn	60.2	96.9	2.6	55.4	95.3	2.8
Miscellaneous Woollen Goods	78.4	69.9	1.4	73.8	74.3	1.5
Cotton and Jute Bags	100.0	55.6	0.7	84.3	69.2	0.1
All Other Textile Industries	112.2	51.5	1.0	101.6	51.3	1.1
Hosiery	90.3	48.1	0.7	64.4	48.3	1.6
Other Knit Goods	96.8	57.8	1.3	85.7	77.3	1.4
Corsets	159.0	63.2	0.4	139.1	55.3	0.4
All Other Clothing	136.9	51.7	0.8	102.3	47.1	0.9
Flywood and Veneer Mills	110.9	103.8	0.6	117.4	107.8	0.6
Saw and Planing Mills	106.7	89.8	1.8	99.9	78.7	1.7
Furniture	93.5	64.8	1.1	93.4	63.6	1.1
Paper Boxes and Bags	122.9	90.2	2.7	111.1	82.0	2.7
Boilers and Plate Work	51.2	71.1	8.7	55.1	68.6	7.8
Hardware and Tools	112.8	66.8	1.4	104.3	55.9	1.3
Heating and Cooking Apparatus	92.5	137.8	1.9	90.4	128.8	1.8
Office, Household and Store Machinery	115.6	98.7	1.6	126.2	90.6	1.4
Iron Castings	82.9	35.8	1.6	84.8	36.2	1.6
Machine Tools	109.7	44.2	2.6	63.9	52.0	4.5

(1) See Footnote page 33.

Table 4 - (Concl'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDIVIDUAL INDUSTRIES					
	March, 1954			April, 1954		
	S	O	R	S	O	R
Industrial Machinery	119.4	102.2	3.6	129.9	94.0	3.0
Primary Iron and Steel	77.6	62.8	2.5	75.7	63.0	2.5
Net Metal Products	115.7	130.3	2.2	88.2	120.7	2.2
and Wire Goods	112.9	66.6	0.9	98.9	63.2	1.0
Miscellaneous Iron and Steel	80.0	75.0	3.7	64.1	70.6	4.4
Motor Vehicles (2)	149.1	109.7	1.9	138.6	98.7	1.8
Aircraft and Parts	73.5	82.0	19.2	69.8	85.4	21.0
Motor Vehicle Parts	106.0	59.1	2.2	106.1	53.2	2.0
Wholesale Rolling Stock	97.8	62.2	5.1	117.6	48.6	3.3
Shipbuilding	122.2	53.7	6.4	93.5	57.4	9.0
Aluminum and Copper Products	85.6	71.2	1.6	81.1	76.4	1.8
Other Non-Ferrous Metal Products	88.6	128.3	13.6	114.4	123.4	10.1
Batteries	114.2	226.6	1.4	100.9	262.6	1.8
Heavy Electrical Apparatus	92.0	163.6	6.5	76.0	163.4	7.9
Refrigerators	156.4	124.4	6.8	136.3	120.9	7.6
Refrigerators and Appliances	196.7	72.7	0.9	222.0	50.1	0.6
Miscellaneous Electrical Apparatus	102.7	85.6	4.4	120.6	83.9	3.7
Plastic Products	96.5	89.9	0.6	89.8	88.1	0.7
Other Non-metallic Mineral Products	104.0	97.5	1.9	106.5	102.6	1.9
Paints and Varnishes	154.0	124.5	0.2	149.8	141.2	0.3
Soaps and Washing Compounds	128.3	350.6	0.2	115.3	362.6	0.2
Other Chemical Products	119.5	82.5	0.7	134.6	76.3	0.6
Brooms, Brushes and Mops	129.5	39.7	0.3	106.1	45.8	0.5
Optical Instruments	90.7	82.9	4.1	71.2	81.3	5.2

See Footnote page 33.

Orders for this industry represent a two-month sales forecast, not total outstanding orders. Data for the industry are not included in any of the groupings.

CONCEPTS, SOURCES AND METHODS

CONCEPTS

Inventory Investment represents the estimated total value of manufacturers' ownership of inventory in connection with manufacturing operations, at the end of the period stated. It includes:

- (a) own raw materials on hand;
- (b) own goods in process;
- (c) finished goods of own manufacture at plant and warehouse;
- (d) goods of own manufacture at manufacturers' sales offices, wholesale outlets and retail stores.

These items are reported and compiled as on the books of each manufacturer, i.e., there has been no attempt to define components.

Total Inventory Held represents, as far as possible, the estimated total value of inventory holdings of manufacturers regardless of ownership; it differs from inventory investment in including inventory held under progress payments arrangements. Progress payments are generally made only on long-term contracts and inventory holdings and inventory investment differ, therefore, only in the relatively few industries characterized by such contracts. It should be pointed out that a number of firms operating on a progress payments basis write off all such payments to sales as received, thus reducing inventory; in some of these cases they no longer have records of actual inventory holdings, and cannot always even estimate them--the progress payments and total holdings data published here are, therefore, to some extent incomplete.

Shipments represent the estimated value, during the period stated, of:

- (a) manufacturers' sales;
- (b) goods-in-process transfers from one unit of a multiple-unit firm to other units of the same firm for further processing;
- (c) progress receipts on long-term contracts.

The inclusion of items (b) and (c) allows the use of the shipments indexes for projection, after allowance for inventory change, of the latest available gross value of production data, since gross value includes production for transfer as well as production for sale and also work-in-process change in industries characterized by long-term contracts. (In general, progress receipts follow closely change in work-in-process inventory, although this is not exact due to time-lags in some cases and prepayments in others.) Shipments should not be taken as representing actual market sales except in industries unaffected by items (b) and (c).

Because of the inclusion of progress receipts, this concept of shipments must be used in conjunction with inventory investment data, not with total holdings.

Unfilled Orders represent the value of orders backlogs at the end of the period stated, irrespective of work done on them or of stocks from which they can be filled, but reduced by progress receipts in industries characterized by long-term contracts. Data cover the group of reporting plants only; this series is not inflated to total, as are the others, because of the lack of any logical basis for such an inflation.

Groupings -- All individual industry indexes are based on groupings according to the Standard Industrial Classification. The Economic-Use grouping of industries in Tables 1 and 2 is based on the major use of each industry's products, but in certain cases assignment of an industry to a specific sector is more or less arbitrary.

SOURCES

Inventories and Shipments -- Monthly reports on inventory and shipments values are received on a voluntary basis from 2100 large and medium-sized plants in 96 industries. In addition, three industries are included in the total estimates by valuation of physical shipments and stock data. Industries covered held 92% of estimated total inventory, and accounted for 89% of total gross value of production, in 1950. Reporting plants represented approximately 60% of total production value in that year; coverage in individual industries varies from 15% to 98%.

Benchmark data for the correction of inventory levels (see section on Methods) are obtained from an annual Calendar Year-End survey covering all manufacturing plants with an annual production value of over \$50,000 (approximately 19,000 plants). These plants account for 95% of total production value, and inflation to total is made on the basis of total production. (Data from this survey for the two previous years are published in December issues of this report.)

Orders -- Monthly reports on value of orders backlogs are received from 950 plants, representing approximately 30% of total production value in 1950. There are fewer firms in this series than in the inventory and shipments series because a number of firms produce entirely for stock and do not normally have orders backlogs (it is estimated that firms with 30% of total gross value of production operate on this basis) and of the remainder many do not keep value records of orders.

METHODS

Individual Industry Inventory and Shipments Indexes (Table 3) -- With one exception, these are unweighted compilations of data for reporting plants, indexed against December, 1952 values for the same plants. The Dairy Products industry indexes are based on a stratum sample.

Group and Total Indexes (Table 2) --

Inventories -- Individual industry indexes for total inventory investment from Table are used to project the latest available Calendar Year-End total values for these industries as obtained from the annual survey described above. Industries not covered monthly are estimated on the basis of trends of reporting industries in the same Economic-Use group. The industry values thus obtained are added for the required groupings and the group totals are indexed against December, 1952 values for each group.

As new Calendar Year values become available (approximately one year after the date covered), corrected levels are substituted for all months succeeding this date. The error in the original estimate for December is assumed to have accumulated equally over the preceding eleven months, and the data for these months is corrected on the basis of this assumption, thus avoiding jumps in the series every December. (This mechanical correction to the preceding months was not made to the

published data prior to that for the revised-base series for 1952.) It might be mentioned that the December error in total has never been more than 2%, although the error in individual industries is often considerably larger, depending on the adequacy of coverage.

Shipments -- Individual industry indexes for shipments from Table 3 are weighted by estimates of 1952 total shipments which were derived from 1952 gross values of production adjusted for inventory change. Estimates of December, 1952 industry values for indexing industry and group totals were derived by applying the December, 1952 proportion of total 1952 shipments for reporting firms in each industry to the estimated total 1952 shipments for the industry, with estimates for missing industries based on the average December proportion for reporting industries in the same Economic-Use group. (Data published prior to the December, 1953 report were based on weightings by 1949 gross values of production.)

Inventory Value Estimates (Table 1) -- Inventory investment values are obtained from Table 2. Individual industry indexes for progress payments inventory are used to project the latest available Calendar Year-End values for this item, and the estimated total progress payments inventory values thus arrived at are added to inventory investment values to provide the estimate of Total Inventory Held. The breakdown by components is made by applying to these total value estimates the component breakdown of reporting firms for industries covered in the Monthly Inventory Survey and the latest available Calendar Year-End breakdown for industries not covered monthly.

In order to have a consecutive component series, errors in the December component breakdown for reporting industries (as compared with the Calendar Year-End survey) are not corrected as are the total values. The reason for this is that the monthly sample, while generally adequate for total inventory, is not necessarily adequate for each component, i.e., projecting each component and adding to total does not give as adequate results as projecting the total itself, so the projection of total and breakdown of this on the basis of reporting firms is used for all reporting industries. This may vary from the actual values for these industries in December, but correction would result in component data for that month being incomparable with another month. For non-reporting industries, the only available component data is for December, so these component ratios are used, and corrected for preceding and succeeding months as are total values in all industries. A comparison with actual December values can be made using Table 5 in the February, 1954 monthly report.

Total inventory holdings are used for the component breakdown, rather than inventory investment, because it is impossible to obtain a complete statement of ownership by components since many firms holding inventory under progress payments arrangements are unable to state the exact division of components applicable to it. In general, progress payments are made on goods-in-process, but in some cases they cover raw material and finished product holdings as well.

Orders Indexes (Table 4) -- These are compilations of data for reporting plants, unweighted on both the plant and industry level, indexed against December, 1952 values for the same plants. The shipments indexes in the orders series represent unweighted shipments values for the same groupings of firms. The ratio of orders to shipments represents the orders value at the end of the month divided by shipments for the same month for the same firms.

TORS TO BE REMEMBERED IN USING THE INVENTORY DATA IN THIS REPORT

(1) Individual industry indexes represent investment in inventory in these industries, not commodity data. Very few industries produce only one commodity, and in general, therefore, the finished product indexes cannot be taken as representing individual commodity movements

(2) The component breakdown is on a plant, not a commodity basis. Since each manufacturer reports inventories as on his own books, both for the monthly and annual surveys, and since a number of industries contain plants at various stages of processing, the finished products for one plant might represent commodities which could be considered raw materials or goods in process for another plant in the same industry. The composition of each industry must be studied before attempting to use the component breakdown as an Industry breakdown.

(3) Indexes represent values, not physical stocks; i.e., they are affected by both price and volume changes. Some indication of the extent to which changes in value of inventories are due to changes in prices (both of goods and labour), thus isolating the physical change which has taken place, can be obtained by reference to the trend in price change as shown in the index of wholesale prices published in the "Canadian Statistical Review". This method should, however, be used with caution. While each industry has its own average turnover rate which can be estimated roughly, it is difficult to estimate a rate which can accurately be applied to raw materials, goods in process and finished goods. Moreover, all firms within a given industry do not value inventories on the same basis, the most common methods being lower of cost or market and standard cost. These considerations make it difficult to determine the length of time necessary before a change in wholesale prices will be reflected in inventory values. Added to this is the fact that the wholesale price index and the index of inventory values are compiled differently. The wholesale price index is computed from selling prices, and weighted according to quantities sold; while, as noted above, most firms report inventories at some variation of cost and the index is automatically weighted according to quantities held.



INVENTORIES, SHIPMENTS AND ORDERS IN MANUFACTURING INDUSTRIES

June, 1954

Industry and Merchandising Division
Inventories Section

DOMINION BUREAU OF STATISTICS
Industry and Merchandising Division
Inventories Section

INVENTORIES, SHIPMENTS AND ORDERS
IN MANUFACTURING INDUSTRIES

June, 1954

Published by Authority of
The Right Honourable C. D. Howe, Minister of Trade and Commerce

This report contains monthly data on the value of manufacturers' inventories, shipments and orders. The breakdown of material presented is as follows:

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T R E N D S U M M A R Y

Preliminary reports indicate the following trends in manufacturers' inventories, shipments and orders at the end of June:

Total inventory investment, at \$3518.3 million, showed a very slight (less than 1 per cent) increase during the month. This value was one per cent below the level at the end of June, 1953, and 3 per cent below December 31, 1953. The decline during the first six months of 1954 came from all major industry groups except the Construction Goods industries, where reduced shipments in addition to the normal seasonal increase in Sawmills caused a rise of 12 per cent. In the remaining major groups, the Consumers' Goods industries showed an inventory decline of 4 per cent during the half year, and the Capital Goods industries and Producers' Goods industries each fell 6 per cent. Inventory held under progress payments arrangements which is held largely in the Capital Goods group, increased 3 per cent during June to \$479.2 million; this was 6 per cent above the year-end level.

Shipments during June were 4 per cent higher than in May, but 5 per cent lower than in June, 1953; cumulative shipments for the first half-year were 4 per cent below the 1953 level. All major industry groups showed a decline in the half-year shipments comparison. The Consumers' Goods industries fell the least, by 1.6 per cent, while the declines in the Capital Goods industries, Producers' Goods industries and Construction Goods industries were 6.6 per cent, 8.5 per cent, and 10 per cent respectively. Total unfilled orders, for the 950 plants reporting this item, rose very slightly during June, and at the end of the month were almost 6 per cent above the December 31 level.

The 4 per cent decline in inventory investment in the Consumers' Goods industries, in the first 6 months of 1954, which resulted in a level of \$2040.3 million at the end of June, came from all three of the major sub-groups. In the Consumers' Non-Durable Goods industries, inventory investment declined by 4 per cent during the half-year, the result of seasonal fluctuations in the Foods group, Pulp and Paper Mills and Flour Mills. The level was practically unchanged from June 1953, with Petroleum Products showing the only significant increase in level over the year (13 per cent) and Pulp and Paper Mills the only significant decrease (8 per cent). The Consumers' Non-Durables was the only large sub-group to register an increase in shipments for the first six months, as compared with the same period of 1953; the total increase was 5 per cent, with every large industry in the sub-group showing some increase in shipments except Flour Mills, where last year's decline continued and the half year level was 8 per cent lower than the first 6 months of 1953.

In the Consumers' Semi-Durable Goods industries, inventory investment fell 2 per cent in total. The decline came in the Textile Industries (6 per cent) and Leather Tanneries (10 per cent). Shipments for this group fell off 13 per cent as compared with the first 6 months of 1953, with declines in every large industry; the largest drop was 17 per cent in Textiles.

In the Consumers' Durable Goods industries, inventory investment declined 4 per cent in total, due to decreases of 12 and 19 per cent, respectively, in the Motor Vehicles and Motor Vehicle Parts industries. The two latter industries were also the main factors in the 9 per cent shipments decline shown by this group in the half-year comparison; shipments in the Motor Vehicles industries fell 10 per cent, while Motor Vehicle Parts dropped 23 per cent as compared with the first six months of 1953. The Electrical Apparatus sub-group showed a 5 per cent rise in inventory as

compared with December, 1953, and shipments for the first six months were 7 per cent above the level of the same period of 1953.

Inventory investment in the Capital Goods group of industries declined 10 per cent from the year-end to \$469.8 million. The decrease came in the Transportation Equipment industries (18 per cent) and Agricultural Implements (12 per cent). The Boilers and Plate Works industry showed an 18 per cent increase, and there was little change in other industries in the group. Inventory held under progress payments arrangements by this group of industries increased by \$34 million or 10 per cent, which resulted in a very slight increase in total inventory holdings over the 6-month period. The majority of industries showed shipments declines in the first half-year comparison, Railway Rolling Stock with an increase of 14 per cent being the only exception. The largest drop in the first six months (23 per cent) came in the Agricultural Implements industry.

Inventory investment in the Producers' Goods industries declined slightly during June to \$672.4 million for a total decrease of 6 per cent in the first six months of 1954. Decreases were common to all large industries and sub-groups, the largest ones, in the Coke and Gas products and Fertilizers industries, being seasonal. Shipments for the first six months were below last year's levels for the Iron and Steel industries (15 per cent), Non-Ferrous Metal industries (13 per cent) and Acids, Alkalies and Salts (10 per cent), while Coke and Gas Products and Fertilizers were, respectively, 2 and 4 per cent higher.

Inventory Investment in the Construction Goods industries rose to \$335.8 million, 12 per cent above the year-end level. The largest value increase in the six months was a seasonal one in Saw and Planing Mills, where inventories increased 14 per cent, and the Fabricated and Structural Steel industry also showed a rise of 14 per cent. Shipments for the first six months in the latter industry were 19 per cent below the same period last year and for Sawmills the half-year comparison showed a 11 per cent decline.

The slight upturn in Unfilled Orders during June fell chiefly in the Clothing and Iron and Steel industries. As compared with December 31, plants in the Wood and Paper, and Transportation Equipment industries were substantially higher, while plants in the Non-Ferrous Metals and Electrical Apparatus industries showed declines.

Table 1 - INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacturers' regardless of ownership, in all manufacturing industries and in the major economic-use grouping of industries, with Total Inventory Held sub-divided into raw materials, goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 38.

(A) ALL INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finished Products
(In Millions of Dollars)						
1951 - Dec..	3,520.2	187.7	3,707.9	1,770.8	739.6	1,197.5
1952 - Jan..	3,514.9	205.5	3,720.4	1,763.0	775.7	1,181.7
Feb..	3,515.0	228.8	3,743.8	1,772.5	796.6	1,174.7
Mar..	3,507.2	253.6	3,760.8	1,766.3	822.9	1,171.6
Apr..	3,434.8	269.5	3,704.3	1,731.4	823.7	1,149.2
May..	3,427.3	283.4	3,710.7	1,739.0	825.1	1,146.2
June..	3,443.7	298.9	3,742.6	1,737.7	846.1	1,158.8
July..	3,426.6	309.5	3,736.1	1,752.9	841.4	1,141.8
Aug..	3,427.0	335.9	3,762.9	1,768.7	861.4	1,132.8
Sept..	3,443.1	348.9	3,792.0	1,785.0	864.1	1,142.9
Oct..	3,427.8	377.2	3,805.0	1,771.2	883.2	1,150.6
Nov..	3,425.3	389.9	3,815.2	1,763.3	898.5	1,153.4
Dec..	3,483.8	372.7	3,856.5	1,755.8	922.3	1,178.4
1953 Jan..	3,483.8	390.9	3,874.7	1,758.2	956.5	1,160.0
Feb..	3,488.1	400.9	3,889.0	1,741.1	971.2	1,176.7
Mar..	3,487.9	410.6	3,898.5	1,714.7	991.4	1,192.4
Apr..	3,473.0	420.0	3,893.0	1,692.5	1,007.6	1,192.9
May .	3,507.3	423.2	3,930.5	1,698.8	1,008.9	1,222.8
June..	3,556.7	420.1	3,976.8	1,701.7	1,019.1	1,256.0
July..	3,574.4	425.1	3,999.5	1,725.0	1,020.2	1,254.3
Aug..	3,618.8	441.1	4,059.9	1,752.7	1,044.4	1,262.8
Sept..	3,595.0	447.1	4,042.1	1,728.4	1,039.5	1,274.2
Oct..	3,603.5	442.9	4,046.4	1,715.0	1,025.9	1,305.5
Nov..	3,595.3	457.2	4,052.5	1,699.5	1,039.6	1,313.4
Dec..	3,631.1	451.4	4,082.5	1,713.1	1,050.2	1,319.2
1954 Jan..	3,632.2	463.8	4,096.0	1,691.1	1,073.8	1,331.1
Feb..	3,625.6	451.2	4,076.8	1,671.4	1,067.6	1,337.8
Mar..	3,585.8	447.7	4,033.5	1,644.0	1,056.7	1,332.8
Apr..	3,501.4	466.4	3,967.8	1,599.0	1,059.6	1,309.2
May .	5,508.7	465.0	3,973.6	1,595.2	1,048.8	1,329.7
June..	3,518.3	479.2	3,997.5		(N.A.)	

(N.A.) - Not available.

Table 1 - (Cont'd) INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory under Progress Payments arrangements, and total Inventory Held by manufacturers' regardless of ownership, in all manufacturing industries and in the major economic-grouping of industries, with Total Inventory Held sub-divided into raw materials, goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries on the estimated value of physical stocks. For further description, see page 38.

(B) CONSUMERS' GOODS INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finished Products
	(In Millions of Dollars)					
1 - Dec..	2,165.9	2.6	2,168.5	1,013.2	353.1	802.2
0 - Jan..	2,148.8	6.4	2,155.2	1,023.9	359.6	771.7
Feb..	2,119.2	11.9	2,131.1	1,016.2	363.6	751.3
Mar..	2,082.5	16.9	2,099.3	1,003.3	363.5	732.5
Apr..	2,021.5	20.9	2,042.4	972.7	360.2	709.5
May .	1,999.9	24.3	2,024.2	966.8	358.9	698.5
June.	2,009.2	26.5	2,035.7	958.5	365.3	711.9
July.	1,998.1	30.9	2,029.0	959.6	365.9	703.5
Aug..	1,992.2	34.8	2,027.0	954.6	367.9	704.5
Sept.	2,016.5	38.7	2,055.2	960.8	367.7	726.7
Oct..	2,008.4	43.0	2,051.4	954.6	361.5	735.3
Nov..	2,017.0	46.8	2,063.8	958.4	365.8	739.6
Dec..	2,054.9	51.2	2,106.1	972.6	379.7	753.8
3 - Jan..	2,056.0	53.0	2,109.0	970.6	402.9	735.5
Feb..	2,041.7	56.8	2,098.5	956.1	407.6	734.8
Mar..	2,032.2	59.6	2,091.8	940.7	418.9	732.2
Apr..	2,025.0	61.0	2,086.0	926.5	423.3	736.2
May .	2,032.9	61.2	2,094.1	921.2	421.3	751.6
June.	2,066.7	61.7	2,128.4	924.4	425.8	778.2
July.	2,076.2	61.8	2,138.0	939.9	415.2	782.9
Aug..	2,097.0	62.8	2,159.8	942.6	421.2	796.0
Sept.	2,097.3	62.3	2,159.6	931.2	414.5	813.9
Oct..	2,095.8	64.1	2,159.9	924.0	404.5	831.4
Nov..	2,103.3	64.3	2,167.6	917.3	411.5	838.8
Dec..	2,120.5	64.1	2,184.6	939.4	408.7	836.5
4 - Jan..	2,108.8	64.1	2,172.9	929.6	414.1	829.2
Feb..	2,092.9	65.5	2,158.4	918.1	415.2	825.1
Mar..	2,061.5	68.4	2,129.9	903.8	414.2	811.9
Apr..	2,012.6	70.0	2,082.6	877.8	410.9	793.9
May..	2,025.7	65.9	2,091.6	874.5	403.4	813.7
June.	2,040.3	63.7	2,104.0		(N.A.)	

(N.A.) - Not available.

Table 1 - (Cont'd) INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacturers' regardless of ownership, in all manufacturing industries and in the major economic-use grouping of industries, with Total Inventory Held sub-divided into raw materials, goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 38.

(C) CAPITAL GOODS INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finished Products
(In Millions of Dollars)						
1951 - Dec..	427.3	166.8	594.1	223.2	224.5	146.4
1952 - Jan..	432.4	178.4	610.8	204.6	253.6	152.4
Feb..	452.7	187.5	640.2	216.6	265.2	158.4
Mar..	464.6	200.4	665.0	224.7	281.9	158.4
Apr..	464.6	211.6	676.2	229.1	287.9	159.2
May..	468.2	221.0	689.2	236.5	291.0	161.7
June..	461.5	230.3	691.8	233.8	300.4	157.6
July..	448.9	233.8	682.7	237.8	293.5	151.4
Aug..	448.6	244.5	693.1	249.8	300.9	142.4
Sept..	455.4	259.4	714.8	265.1	314.4	135.3
Oct..	461.0	277.6	738.6	259.4	333.1	146.1
Nov..	459.4	285.7	745.1	254.0	340.7	150.4
Dec..	468.7	276.4	745.1	237.8	359.4	147.9
1953 Jan..	473.7	286.7	760.4	247.5	367.4	145.5
Feb..	474.7	291.0	765.7	245.8	371.8	148.1
Mar..	471.2	301.4	772.6	240.3	381.1	151.2
Apr..	471.0	313.8	784.8	239.0	392.9	152.9
May .	477.7	315.5	793.2	237.8	396.9	158.5
June..	481.0	313.4	794.4	228.3	403.4	162.7
July..	476.2	316.2	792.4	225.6	408.6	158.2
Aug..	471.6	327.4	799.0	224.9	419.6	154.5
Sept..	474.8	323.1	797.9	224.1	420.7	153.1
Oct..	487.4	313.3	800.7	222.4	413.4	164.9
Nov..	485.3	325.4	810.7	220.7	420.0	170.0
Dec..	497.6	340.9	838.5	217.2	453.1	168.2
1954 - Jan..	498.8	350.8	849.6	210.0	465.7	173.9
Feb..	506.2	349.0	855.2	209.5	467.7	178.0
Mar..	496.0	347.1	843.1	204.8	460.7	177.6
Apr..	484.8	362.0	846.8	200.7	469.2	176.9
May..	476.8	363.1	839.9	197.7	466.2	176.0
June..	469.8	374.6	844.4		(N.A.)	

(N.A.) - Not available.

Table 1 - (Cont'd) INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory under Progress Payments arrangements, and total Inventory Held by manufacturers' regardless of ownership, in all manufacturing industries and in the major economic-grouping of industries, with Total Inventory Held sub-divided into raw materials, goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 38.

(D) PRODUCERS' GOODS INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finished Products
(In Millions of Dollars)						
1 - Dec.	666.0	1.7	667.7	382.3	114.8	170.6
2 - Jan.	666.4	1.7	668.1	378.0	112.2	177.9
Feb.	669.0	1.7	670.7	375.9	111.8	183.0
Mar.	672.0	1.7	673.7	366.0	116.4	191.3
Apr.	677.1	1.7	678.8	365.2	117.3	196.3
May	677.1	1.7	678.8	365.3	116.6	196.9
June	694.7	1.6	696.3	379.2	118.1	199.0
July	696.9	1.6	698.5	388.3	117.2	193.0
Aug.	708.4	1.9	710.3	397.6	122.3	190.4
Sept.	700.1	1.8	701.9	397.0	118.0	186.9
Oct.	699.8	1.5	701.3	401.5	120.3	179.5
Nov.	705.1	1.5	706.6	404.3	122.2	180.1
Dec.	695.9	1.6	697.5	388.7	116.5	192.3
3 - Jan.	688.4	1.7	690.1	373.7	124.2	192.2
Feb.	686.6	1.8	688.4	362.9	126.3	199.2
Mar.	675.9	1.9	677.8	349.1	123.7	205.0
Apr.	675.7	2.1	677.8	346.3	126.0	205.5
May	682.1	2.1	684.2	356.1	120.5	207.6
June	688.8	2.1	690.9	363.3	119.7	207.9
July	701.8	2.3	704.1	376.6	123.4	204.1
Aug.	716.3	2.5	718.8	396.5	125.3	197.0
Sept.	714.9	2.6	717.5	394.4	122.7	200.4
Oct.	727.5	2.7	730.2	398.6	124.9	206.7
Nov.	727.2	2.8	730.0	397.6	125.5	206.8
Dec.	712.9	2.9	715.8	378.5	124.0	213.3
4 - Jan.	715.1	2.9	718.0	367.3	126.7	224.0
Feb.	705.8	3.0	708.8	355.5	125.6	227.7
Mar.	695.1	3.0	698.1	338.7	125.5	233.9
Apr.	677.3	2.9	680.2	327.1	122.5	230.6
May	677.7	2.9	680.6	330.2	120.7	229.7
June	672.4	2.9	675.3	(N.A.)		

Table 1 -(Concl'd) INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacturer regardless of ownership, in all manufacturing industries and in the major economic-use grouping of industries, with Total Inventory Held sub-divided into raw material goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 38.

(E) CONSTRUCTION GOODS INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finished Products
(In Millions of Dollars)						
1951 - Dec..	261.0	16.6	277.6	152.1	47.2	78.3
1952 - Jan..	267.3	19.0	286.3	156.5	50.3	79.5
Feb..	274.1	27.7	301.8	163.8	56.0	82.0
Mar..	288.2	34.6	322.8	172.3	61.1	89.4
Apr..	271.6	35.3	306.9	164.4	58.3	84.2
May .	282.1	36.4	318.5	170.4	58.6	89.5
June..	278.3	40.4	318.7	166.1	62.3	90.3
July..	282.7	43.2	325.9	167.2	65.0	93.7
Aug..	277.8	54.7	332.5	166.7	70.3	95.5
Sept..	271.1	49.0	320.1	162.1	64.0	94.0
Oct..	258.6	55.1	313.7	155.7	68.3	89.7
Nov..	243.8	55.9	299.7	146.6	69.8	83.3
Dec..	264.3	43.5	307.8	156.7	66.7	84.4
1953 - Jan..	265.7	49.5	315.2	166.4	62.0	86.8
Feb..	285.1	51.3	336.4	176.3	65.5	94.6
Mar..	308.6	47.7	356.3	184.6	67.7	104.0
Apr..	301.3	43.1	344.4	180.7	65.4	98.3
May .	314.6	44.4	359.0	183.7	70.2	105.1
June..	320.2	42.9	363.1	185.7	70.2	107.2
July..	320.2	44.8	365.0	182.9	73.0	109.1
Aug..	333.9	48.4	382.3	188.7	78.3	115.3
Sept..	308.0	59.1	367.1	178.7	81.6	106.8
Oct..	292.8	62.8	355.6	170.0	83.1	102.5
Nov..	279.5	64.7	344.2	163.8	82.6	97.8
Dec..	300.1	43.5	343.6	178.0	64.4	101.2
1954 - Jan..	309.5	46.0	355.5	184.2	67.3	104.0
Feb..	320.7	33.7	354.4	188.3	59.1	107.0
Mar..	333.2	29.2	362.4	196.7	56.3	109.4
Apr..	326.7	31.5	358.2	193.4	57.0	107.8
May..	328.5	33.1	361.6	192.8	58.5	110.3
June..	335.8	38.0	373.8		(N.A.)	

(N.A.) - Not available.

Table 2 - INDEXES OF INVENTORY VALUE IN ALL MANUFACTURING INDUSTRIES

Table 2(a) - Index Numbers of Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries. Estimates are based on the same sources as in Table 1.

(December 1952 = 100)

	Total All Industries	Consumers' Goods	Capital Goods	Producers' Goods	Construction Goods
1951 - Dec.	96.1	103.5	78.4	95.7	90.2
1952 - Jan.	96.5	102.3	82.0	95.8	93.0
Feb.	97.1	101.2	85.9	96.2	98.1
Mar.	97.5	99.7	89.2	96.6	104.9
Apr.	96.1	97.0	90.8	97.3	99.7
May	96.2	96.1	92.5	97.3	103.5
June	97.0	96.7	92.9	99.8	103.6
July	96.9	96.3	91.6	100.2	105.9
Aug.	97.6	96.2	93.0	101.8	108.0
Sept.	98.3	97.6	95.9	100.6	104.0
Oct.	98.7	97.4	99.1	100.5	101.9
Nov.	98.9	98.0	100.0	101.3	97.4
Dec.	100.0	100.0	100.0	100.0	100.0
1953 - Jan.	100.5	100.1	102.1	99.0	102.4
Feb.	100.8	99.6	102.8	98.7	109.3
Mar.	101.1	99.3	103.7	97.2	115.7
Apr.	100.9	99.0	105.3	97.2	111.9
May	101.9	99.4	106.5	98.1	116.6
June	103.1	101.1	106.6	99.1	118.0
July	103.7	101.5	106.4	101.0	118.6
Aug.	105.3	102.5	107.2	103.0	124.2
Sept.	104.8	102.5	107.1	102.9	119.3
Oct.	104.9	102.5	107.5	104.7	115.6
Nov.	105.1	102.9	108.8	104.7	111.8
Dec.	105.9	103.7	112.5	102.6	111.6
1954 - Jan.	106.2	103.2	114.1	102.9	115.5
Feb.	105.7	102.5	114.9	101.6	115.1
Mar.	104.6	101.1	113.2	100.1	117.7
Apr.	102.9	98.9	113.7	97.5	116.4
May	103.0	99.3	112.7	97.6	117.5
June	103.7	99.9	113.3	96.8	121.4

Table 2(b) - INDEX NUMBERS OF VALUE OF TOTAL INVENTORY

Inventory represents estimated value
and shipments represent all transfers
Table 1. For list of industries i

(December 1952 = 100)

Month	Total All Industries		Total Consumers' Goods		Non-Durable Consumers' Goods		Semi-Durable Consumers' Goods	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	101.2	88.7	105.1	89.5	98.8	94.6	117.3	91.2
2. 1952 - Jan.	100.9	93.6	104.5	95.4	97.5	97.2	116.5	99.1
3. Feb.	100.9	95.4	103.1	96.9	96.1	93.5	114.4	113.2
4. Mar.	100.7	98.7	101.3	98.8	94.9	91.4	109.8	124.1
5. Apr.	98.6	100.4	98.3	102.7	92.6	96.8	106.3	114.1
6. May	98.4	108.0	97.3	107.7	93.1	106.8	102.8	108.1
7. June	98.8	104.5	97.7	102.8	93.6	101.5	103.8	99.1
8. July	98.4	98.9	97.2	99.0	93.9	102.6	103.2	90.1
9. Aug.	98.4	96.2	96.9	95.9	95.0	96.6	100.1	107.1
10. Sept.	98.8	106.3	98.1	108.5	98.7	100.8	97.1	127.1
11. Oct.	98.4	110.1	97.7	114.3	99.3	107.4	95.4	131.1
12. Nov.	98.3	100.9	98.1	104.7	99.7	102.2	96.5	116.1
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
14. 1953 - Jan.	100.0	94.5	100.0	94.8	98.2	90.5	102.2	102.1
15. Feb.	100.1	96.9	99.3	97.1	96.7	86.6	103.8	113.1
16. Mar.	100.1	108.5	98.9	108.3	93.9	93.4	104.7	130.1
17. Apr.	99.7	108.7	98.5	108.9	92.8	97.6	105.4	117.1
18. May	100.7	108.8	98.9	107.4	92.5	99.9	106.6	106.1
19. June	102.1	111.6	100.5	108.8	93.5	103.7	108.9	101.1
20. July	102.6	103.6	101.0	102.2	94.3	102.1	109.7	88.1
21. Aug.	103.9	98.0	102.0	97.9	95.8	100.6	109.2	103.1
22. Sept.	103.2	107.9	102.0	109.5	96.9	105.3	106.7	118.1
23. Oct.	103.4	107.8	102.0	112.5	98.8	111.2	103.9	115.1
24. Nov.	103.2	99.3	102.3	101.7	98.6	106.0	104.0	97.1
25. Dec.	104.2	96.5	103.2	99.2	98.3	101.2	106.0	83.1
26. 1954 - Jan.	104.2	89.0	102.6	94.0	96.8	93.1	106.9	85.1
27. Feb.	104.1	95.5	101.8	99.4	95.7	94.8	105.4	99.1
28. Mar.	102.9	107.5	100.3	111.2	94.4	103.9	103.3	117.1
29. Apr.	100.5	102.1	97.9	104.5	91.6	100.3	101.8	102.1
30. May	100.7	101.8	98.5	101.2	92.7	101.3	102.7	90.1
31. June	101.0	106.1	99.3	105.2	93.9	109.5	104.0	90.1

INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

Manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see February 1954 report, page 44.

(December 1952 = 100)

Durable Consumers' Goods		Total Capital Goods		Total Producers' Goods		Total Construction Goods		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
109.7	69.6	91.8	71.4	96.6	99.0	98.8	85.1	1.
112.1	84.4	92.3	69.4	95.8	100.7	101.1	105.5	2.
111.6	91.0	96.6	71.1	96.1	103.2	103.7	109.2	3.
112.1	95.7	99.1	77.8	96.6	103.6	109.0	127.7	4.
107.3	109.9	99.1	82.9	97.3	102.4	102.7	110.8	5.
104.4	110.3	99.9	87.7	97.3	109.2	106.7	153.6	6.
103.8	111.3	98.5	95.8	99.8	105.8	105.3	160.8	7.
100.1	95.7	95.8	79.9	100.2	98.2	106.9	144.2	8.
99.0	80.3	95.7	71.6	101.8	93.4	105.1	166.7	9.
97.6	113.7	97.2	76.2	100.6	105.3	102.6	158.5	10.
95.3	119.4	98.4	79.5	100.6	106.3	97.9	151.7	11.
94.8	100.6	98.0	79.4	101.3	100.2	92.2	115.9	12.
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
103.5	101.0	101.1	79.8	98.9	101.0	100.5	101.5	14.
102.0	115.6	101.3	89.6	98.7	93.7	107.9	122.5	15.
108.2	136.0	100.5	96.8	97.1	107.9	116.9	139.4	16.
109.1	139.8	100.5	102.8	97.1	107.6	114.0	124.2	17.
110.8	135.1	101.9	94.6	98.0	110.0	119.0	151.3	18.
113.8	135.1	102.6	98.6	99.0	111.8	121.1	169.6	19.
112.5	118.4	101.6	92.6	100.9	99.2	121.1	159.6	20.
114.2	82.0	100.6	75.4	102.9	98.2	126.3	151.3	21.
113.8	114.3	101.3	82.7	102.7	108.0	116.5	150.5	22.
110.8	113.8	104.0	81.5	104.5	105.2	110.8	130.7	23.
113.6	91.1	103.5	83.0	104.5	100.6	105.8	107.3	24.
117.0	109.2	106.2	93.3	102.5	91.3	113.5	94.7	25.
117.5	106.5	106.4	70.3	102.8	86.5	117.1	90.8	26.
119.1	115.8	108.0	82.4	101.4	88.5	121.3	111.1	27.
117.6	131.1	105.8	99.9	99.9	96.6	126.0	126.4	28.
115.4	121.9	103.5	90.4	97.3	100.8	123.5	108.9	29.
114.0	112.3	101.7	89.0	97.4	102.2	124.3	136.3	30.
111.8	105.2	100.2	93.2	96.6	103.6	127.1	154.3	31.

Table 2 (b) (Cont'd) - INDEX NUMBERS OF VALUE OF TOT

Inventory represents estimated value
and shipments represent all transfers
Table 1. For list of industries i

(December 1952 = 100)

Month	NON - DURABLE CONSUMERS'							
	Foods		Tobacco and Beverages		Drugs		Petroleum Products	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Shi
1. 1951 - Dec.	105.9	88.0	93.6	87.4	107.4	72.7	101.8	89
2. 1952 - Jan.	97.8	95.6	101.9	78.7	107.1	110.5	94.6	92
3. Feb.	90.0	89.0	107.9	78.8	108.9	113.3	91.0	83
4. Mar.	84.9	85.5	111.8	72.7	108.0	119.4	88.5	83
5. Apr.	82.9	92.9	108.9	93.0	103.8	105.8	88.8	86
6. May	86.6	108.1	107.8	96.4	101.8	108.8	87.6	107
7. June	89.1	103.8	106.3	89.8	103.5	97.9	90.0	97
8. July	91.7	103.1	102.4	87.1	102.2	96.8	91.6	101
9. Aug.	92.8	92.0	101.4	89.1	100.2	118.3	94.3	100
10. Sept.	100.9	99.7	99.9	83.4	95.2	140.1	97.5	103
11. Oct.	104.2	107.8	97.7	82.9	96.3	126.5	96.6	110
12. Nov.	102.3	102.7	97.5	89.1	96.5	106.2	100.5	91
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100
14. 1953 - Jan.	92.7	83.6	105.9	76.5	100.8	126.9	98.0	92
15. Feb.	87.6	83.4	111.1	64.7	101.8	118.9	96.0	84
16. Mar.	83.1	83.8	113.8	87.0	101.4	130.1	93.1	90
17. Apr.	82.3	91.4	113.7	85.6	103.3	116.4	97.2	87
18. May	85.9	94.3	110.2	87.5	104.3	106.7	98.4	99
19. June	90.7	101.2	107.3	97.1	105.9	108.8	99.8	101
20. July	93.0	99.4	103.7	85.2	106.6	104.0	103.8	108
21. Aug.	96.3	95.1	101.0	90.5	104.6	133.9	108.5	108
22. Sept.	100.4	102.5	98.0	91.4	100.8	160.0	111.8	116
23. Oct.	107.6	109.7	95.4	91.1	98.3	136.9	111.1	115
24. Nov.	105.5	106.2	95.6	89.1	99.9	118.0	112.5	105
25. Dec.	99.6	95.3	97.8	103.8	104.9	102.2	108.8	110
26. 1954 - Jan.	94.0	87.1	103.5	71.9	104.9	125.4	109.9	102
27. Feb.	89.8	90.8	107.5	80.1	107.7	116.9	108.3	97
28. Mar.	86.2	103.3	111.5	80.8	108.2	133.1	106.7	102
29. Apr.	83.3	94.9	108.6	89.1	108.5	112.3	107.3	93
30. May	87.8	96.4	107.0	91.8	111.8	115.0	109.8	99
31. June	92.1	112.5	104.8	103.7	115.1	110.7	112.7	100

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see February 1954 report, page 44.

(December 1952 = 100)

G O O D S				SEMI-DURABLE CONSUMERS' GOODS				
Pulp and Paper Mills		Flour Mills		Rubber Goods		Clothing		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
87.6	114.8	104.0	106.5	121.5	89.8	115.4	88.7	1.
87.5	107.3	98.2	111.3	116.5	91.7	117.1	85.5	2.
91.2	110.3	88.1	100.9	115.5	103.3	115.7	115.4	3.
93.1	109.1	82.1	107.1	114.3	111.5	110.7	134.8	4.
91.3	105.3	75.3	110.2	113.3	103.9	108.9	129.2	5.
93.0	104.1	67.1	118.3	110.3	111.7	105.1	110.2	6.
94.0	97.9	59.3	121.5	107.9	111.2	109.4	95.3	7.
95.5	101.1	60.9	118.7	105.3	101.1	110.3	83.1	8.
97.5	103.0	64.7	100.7	97.4	103.0	107.1	112.2	9.
100.6	102.3	73.5	109.9	93.0	124.2	102.0	145.1	10.
100.5	108.2	74.5	123.7	91.9	123.5	96.5	147.1	11.
99.7	109.5	94.0	112.4	95.0	100.9	95.0	126.9	12.
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
97.8	103.6	97.8	92.8	100.1	89.3	104.5	93.8	14.
94.8	97.4	93.5	92.4	103.0	102.8	108.0	113.8	15.
92.1	105.7	74.4	112.2	105.2	114.8	109.3	146.5	16.
85.8	114.2	74.0	105.2	105.1	116.4	109.8	122.1	17.
82.6	110.0	72.4	118.9	105.0	114.6	111.8	101.9	18.
83.6	109.5	69.7	106.7	104.9	119.0	117.1	89.2	19.
85.1	107.1	70.6	112.3	102.0	107.9	119.7	77.0	20.
85.2	111.6	77.5	75.9	99.3	108.0	120.3	109.2	21.
86.2	107.6	76.4	90.2	98.8	116.0	114.7	137.5	22.
87.8	117.4	77.6	108.5	98.3	113.2	108.3	134.4	23.
86.1	111.4	90.2	102.7	102.3	96.2	107.1	106.9	24.
90.2	106.6	94.0	100.9	106.7	92.2	110.6	79.2	25.
86.3	105.5	87.2	92.3	105.7	90.3	115.2	73.0	26.
85.2	104.8	82.2	92.6	107.5	101.1	113.0	104.3	27.
82.5	112.7	78.0	101.9	108.9	101.1	108.3	134.7	28.
77.7	117.9	73.4	99.3	106.3	108.0	106.1	106.8	29.
76.0	115.2	75.1	95.0	106.8	104.2	109.2	82.1	30.
76.8	113.1	69.3	97.0	108.4	100.7	112.2	79.1	31.

Table 2 (b) (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of manufacturers' total
all transfers of ownership. Estimates are based on the same
each group, see February 1954 report, page 44.

(December 1952 = 100)

Month	S E M I - D U R A B L E C O N S U M E R S' (Concl'd)					
	Leather Footwear		Textiles		Leather Tanneries	
	Inv't.	Ship.	Inv't.	Ship.	Inv't.	Ship.
1. 1951 - Dec.	111.4	89.4	119.3	94.6	146.6	76
2. 1952 - Jan.	114.5	141.0	117.2	113.2	132.3	84
3. Feb.	110.8	184.9	114.4	111.6	127.2	83
4. Mar.	101.9	194.4	109.6	119.6	114.5	77
5. Apr.	95.5	172.7	103.5	102.6	110.0	67
6. May	92.5	159.4	99.6	99.9	107.1	80
7. June	96.3	128.7	98.9	92.9	106.0	81
8. July	96.6	123.4	97.1	89.1	105.7	65
9. Aug.	90.8	182.4	96.0	99.4	106.6	81
10. Sept.	88.7	172.4	94.6	111.3	106.5	93
11. Oct.	89.3	170.4	95.3	119.2	107.7	95
12. Nov.	91.1	127.8	98.4	110.8	104.8	98
13. Dec.	100.0	100.0	100.0	100.0	100.0	100
14. 1953 - Jan.	102.5	162.9	101.1	112.9	100.6	83
15. Feb.	101.0	181.4	101.3	113.8	100.1	86
16. Mar.	97.7	204.8	102.0	115.9	99.9	91
17. Apr.	94.0	185.5	103.7	104.9	99.5	84
18. May	97.1	149.6	104.8	98.2	100.3	90
19. June	98.5	136.0	105.8	99.1	102.8	86
20. July	98.3	116.3	106.4	85.0	103.2	63
21. Aug.	97.0	158.9	105.3	88.8	107.9	84
22. Sept.	94.3	141.7	103.6	97.6	112.1	81
23. Oct.	95.2	121.9	102.0	95.2	114.3	83
24. Nov.	100.3	88.1	101.1	87.6	111.6	86
25. Dec.	107.2	93.9	99.9	79.1	113.0	75
26. 1954 - Jan.	107.0	145.5	99.0	87.8	109.9	77
27. Feb.	102.0	170.9	97.3	85.3	108.3	78
28. Mar.	98.6	191.2	95.8	97.6	105.1	78
29. Apr.	97.4	161.3	94.9	86.8	104.6	74
30. May	98.6	120.8	94.2	86.5	103.3	77
31. June	106.3	119.2	94.0	89.8	101.5	74

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

Ownership of manufacturing inventory, and shipments represent sources as in Table 1. For list of industries included in

(December 1952 = 100)

D U R A B L E C O N S U M E R S ' G O O D S								
Motor Vehicles		Electrical Apparatus		Furniture		Motor Vehicle Parts		
Invnt.	Ship.	Invnt.	Ship.	Invnt.	Ship.	Invnt.	Ship.	
26.1	72.6	106.6	55.9	101.2	77.6	94.6	76.5	1.
23.5	102.7	112.3	53.7	104.4	79.8	101.0	94.1	2.
24.0	105.2	110.7	65.2	103.6	92.4	101.3	96.0	3.
27.2	111.9	110.1	72.2	103.1	92.1	99.1	101.4	4.
18.2	145.1	106.8	76.9	98.8	84.7	94.4	108.4	5.
12.9	134.4	106.0	89.7	97.3	88.4	90.3	110.2	6.
14.3	132.1	105.9	97.6	95.1	92.5	87.7	113.5	7.
06.3	109.9	102.4	86.9	94.7	83.8	86.1	96.6	8.
07.3	79.2	98.1	88.1	93.3	96.2	88.6	60.4	9.
02.6	126.2	99.1	104.4	91.9	110.4	90.8	103.2	10.
99.2	121.7	95.9	121.8	90.4	117.3	89.3	114.2	11.
96.6	97.4	94.4	109.2	94.9	107.1	88.8	95.5	12.
00.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
02.8	110.8	101.7	91.7	105.6	96.4	105.7	107.2	14.
04.4	130.3	103.9	121.3	106.7	98.9	83.1	116.5	15.
07.5	160.3	106.1	134.0	109.5	100.8	106.1	141.3	16.
07.2	168.1	107.9	138.6	109.7	101.3	105.9	139.3	17.
09.8	160.6	112.8	129.2	109.3	102.6	104.5	137.5	18.
11.0	157.8	122.4	133.8	109.2	97.6	104.3	137.4	19.
07.0	147.7	127.9	99.9	107.0	87.7	97.4	123.3	20.
07.2	72.4	133.7	98.9	106.7	99.5	100.7	61.5	21.
08.8	107.3	135.5	144.3	106.3	110.5	97.1	104.7	22.
04.0	107.6	132.6	148.1	108.7	107.7	92.1	99.4	23.
15.3	69.0	128.9	150.0	106.4	101.2	97.6	70.9	24.
14.3	107.7	132.5	157.8	106.1	83.6	97.6	102.2	25.
121.0	129.8	133.8	109.2	110.7	83.9	97.0	97.1	26.
123.3	142.7	136.7	117.5	112.7	87.4	96.3	105.6	27.
119.4	154.6	135.1	161.0	113.4	95.3	95.0	107.0	28.
115.3	145.9	135.4	141.6	111.3	91.3	87.6	104.9	29.
112.0	124.6	135.9	134.3	109.0	95.8	83.8	95.0	30.
109.4	102.8	138.8	140.1	106.5	100.9	79.1	86.9	31.

Table 2 (b) (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value
and shipments represent all transfers
Table 1. For list of industries

(December 1952 = 100)

Month	CAPITAL GOODS (TRANSPORTATION EQUIPMENT)					
	Total Transportation Equipment		Ship Building		Railway Rolling Stock	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	82.7	61.4	82.6	71.8	97.6	83.1
2. 1952 - Jan.	88.1	43.9	95.4	54.6	97.4	67.1
3. Feb.	98.9	44.4	95.8	63.7	114.1	57.1
4. Mar.	104.2	53.2	109.0	72.8	118.6	68.1
5. Apr.	105.8	56.4	103.4	81.3	123.3	71.1
6. May	109.7	61.5	105.2	96.0	122.3	85.1
7. June	107.9	65.0	100.5	87.7	118.8	98.1
8. July	103.2	60.0	101.5	77.5	111.9	88.1
9. Aug.	103.8	55.6	98.4	77.1	112.0	78.1
10. Sept.	106.3	62.4	108.8	54.4	109.2	94.1
11. Oct.	108.9	58.9	108.9	77.3	112.8	68.1
12. Nov.	107.1	66.9	101.7	72.4	110.7	80.1
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0
14. 1953 - Jan.	95.7	72.7	88.3	80.9	97.8	76.1
15. Feb.	98.9	77.9	100.7	90.9	97.4	74.1
16. Mar.	95.7	84.1	106.6	97.0	92.4	91.1
17. Apr.	94.8	95.9	91.3	157.8	94.7	76.1
18. May	96.1	82.9	90.4	90.2	98.3	74.1
19. June	96.2	92.7	77.1	94.5	100.2	88.1
20. July	94.2	95.0	80.4	82.2	95.7	86.1
21. Aug.	92.7	67.1	80.4	84.7	93.7	88.1
22. Sept.	93.2	76.7	83.8	83.3	89.2	89.1
23. Oct.	99.5	71.3	97.0	79.2	93.5	69.1
24. Nov.	92.0	82.3	57.4	112.6	93.9	72.1
25. Dec.	97.8	93.3	62.2	101.0	105.7	61.1
26. 1954 - Jan.	99.2	64.1	68.4	61.0	107.7	65.1
27. Feb.	104.0	76.5	94.2	103.9	106.5	85.1
28. Mar.	96.7	97.9	62.2	137.5	107.2	96.1
29. Apr.	92.4	82.3	62.2	86.9	95.2	104.1
30. May	87.3	80.3	60.2	75.7	85.8	95.1
31. June	80.3	85.5	54.2	67.3	76.0	101.1

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

Manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see February 1954 report, page 44.

(December 1952 = 100)

CAPITAL GOODS (OTHER)

Machinery		Agricultural Implements		Hardware and Tools		Boilers and Plate work		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
100.9	83.8	88.1	94.8	94.5	104.4	89.2	52.2	1.
98.7	95.7	86.5	148.5	95.0	119.7	82.2	43.9	2.
99.9	96.2	90.3	156.7	95.3	123.8	88.4	47.2	3.
100.0	101.4	91.1	171.8	100.2	124.3	97.5	35.9	4.
98.1	105.9	90.9	204.1	102.0	121.2	101.1	45.1	5.
97.6	107.3	89.3	188.1	103.1	128.2	101.2	79.1	6.
94.8	94.8	89.1	205.2	102.2	109.7	105.7	62.6	7.
93.6	99.0	86.1	176.3	101.0	89.9	102.5	46.5	8.
94.6	81.8	84.4	133.9	100.2	92.8	102.3	66.6	9.
94.2	97.1	86.5	80.7	100.4	108.3	109.1	61.1	10.
93.8	111.4	90.2	86.2	98.6	118.4	108.1	71.9	11.
91.7	100.0	93.6	71.3	99.8	99.3	110.2	79.3	12.
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
101.3	76.5	103.2	135.1	103.9	116.6	111.4	54.2	14.
100.1	96.0	100.9	175.5	102.3	114.6	117.9	43.1	15.
99.1	108.3	101.1	150.4	101.1	124.8	127.0	64.3	16.
99.9	104.3	97.0	169.1	101.7	117.2	137.3	56.8	17.
102.9	105.0	95.7	156.1	103.1	106.5	140.5	62.0	18.
105.5	96.2	93.7	158.2	98.9	105.8	149.6	72.6	19.
104.6	83.8	93.2	123.4	101.9	89.4	147.1	65.0	20.
105.6	78.7	88.0	103.6	103.1	87.0	147.5	71.8	21.
107.2	96.3	88.7	62.3	103.4	99.3	142.9	67.2	22.
107.1	98.4	94.0	41.9	103.5	99.3	140.0	104.5	23.
109.6	96.0	97.1	25.8	104.0	93.2	141.4	70.9	24.
112.4	103.0	99.9	42.4	105.4	89.8	125.8	99.3	25.
110.8	80.9	100.2	70.4	105.5	93.7	130.6	46.5	26.
113.0	86.3	97.4	121.2	105.5	99.0	132.0	51.5	27.
113.3	100.2	94.0	142.2	105.7	110.8	140.4	53.8	28.
111.7	97.8	90.0	144.5	106.6	93.9	140.8	60.7	29.
111.1	99.4	87.4	137.4	107.0	88.7	146.5	57.2	30.
111.8	106.5	87.6	113.9	105.3	98.8	149.0	63.5	31.

Table 2 (b) (Concl'd) - INDEX NUMBERS OF VALUE OF TOT

Inventory represents estimated value
and shipments represent all transfers
Table 1. For list of industries i
(December 1952 = 100)

Month	PRODUCERS' GOODS INDU							
	Iron and Steel		Non-Ferrous Metals		Coke and Gas Products		Acids, Alka lies and Sal	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Shi
1. 1951 - Dec.	92.8	97.3	95.1	107.6	77.3	88.1	100.4	104
2. 1952 - Jan.	93.1	102.0	95.7	105.4	66.1	94.8	104.1	92
3. Feb.	93.5	104.1	96.5	110.6	57.5	88.8	94.2	102
4. Mar.	94.6	105.7	96.3	110.4	49.8	88.4	102.5	99
5. Apr.	97.1	108.6	96.6	103.8	59.0	80.0	101.6	100
6. May	98.4	113.5	97.2	109.4	67.8	87.8	99.4	104
7. June	103.0	110.4	97.9	111.2	81.1	75.1	100.5	103
8. July	99.5	119.7	103.0	92.9	87.3	78.6	101.2	97
9. Aug.	99.6	103.8	105.0	91.6	100.4	76.2	99.2	102
10. Sept.	97.6	123.4	103.6	97.4	106.5	83.5	96.4	113
11. Oct.	97.7	121.0	102.6	101.0	109.2	103.5	100.7	105
12. Nov.	100.7	108.3	100.8	98.1	111.5	95.2	100.4	106
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100
14. 1953 - Jan.	100.5	99.9	99.4	106.2	84.0	88.0	95.2	107
15. Feb.	101.0	91.0	100.1	96.5	75.3	77.0	92.2	105
16. Mar.	100.8	112.6	96.8	110.9	64.8	78.0	89.6	105
17. Apr.	101.0	108.1	97.2	108.0	68.7	81.0	88.9	108
18. May	102.8	109.8	98.5	112.1	74.0	80.2	86.2	111
19. June	105.5	113.9	97.3	113.6	78.0	93.4	82.2	121
20. July	107.4	108.0	101.1	95.7	86.8	75.3	84.8	99
21. Aug.	108.3	105.9	103.3	99.9	101.9	80.6	86.9	88
22. Sept.	106.7	118.4	103.1	102.4	106.8	88.8	89.2	101
23. Oct.	106.3	110.1	103.6	103.2	116.2	82.9	93.1	91
24. Nov.	104.9	103.5	104.6	97.9	114.9	87.9	96.7	106
25. Dec.	102.5	88.7	100.4	88.2	99.9	77.7	97.1	101
26. 1954 - Jan.	102.6	83.2	102.2	83.0	97.8	84.1	95.9	91
27. Feb.	102.0	84.3	100.9	84.1	87.9	81.0	90.9	101
28. Mar.	99.2	91.3	98.6	94.4	78.7	83.7	90.4	91
29. Apr.	96.7	88.6	94.4	103.2	76.3	80.7	92.1	91
30. May	97.7	90.9	95.1	99.2	77.4	87.7	90.1	101
31. June	95.6	101.0	94.9	99.8	76.0	89.8	92.7	101

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS.

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see February 1954 report, page 44.

(December 1952 = 100)

TRIES

CONSTRUCTION GOODS INDUSTRIES

Fertilizers		Fabricated and Structural Steel		Paints and Varnishes		Saw and * Planing Mills		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
96.0	103.4	102.3	107.6	129.4	83.1	93.5	83.7	1.
89.6	130.2	111.6	72.4	124.0	113.4	94.9	115.7	2.
90.1	93.8	110.4	119.4	121.8	115.8	99.6	108.0	3.
89.6	89.2	107.8	124.1	120.4	120.7	108.9	130.2	4.
74.7	137.5	108.4	99.5	117.9	148.6	99.6	103.0	5.
53.5	184.6	101.9	126.8	112.4	163.3	108.5	153.8	6.
51.2	60.0	100.4	141.1	106.6	155.4	107.8	166.6	7.
65.8	45.6	96.0	98.7	101.8	138.8	112.1	150.6	8.
79.6	46.3	88.9	140.2	97.9	127.8	111.3	181.3	9.
82.4	67.8	84.7	128.7	95.5	133.0	108.6	168.1	10.
95.9	59.4	83.1	165.6	91.8	131.0	103.0	149.6	11.
106.6	70.6	85.4	129.6	93.2	107.4	93.5	109.5	12.
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
92.6	134.1	90.6	115.2	101.2	112.8	102.6	98.5	14.
91.2	110.6	93.3	110.3	101.9	121.7	112.6	127.8	15.
90.8	106.2	100.7	116.9	100.8	139.6	124.6	141.5	16.
73.2	178.5	108.9	120.9	100.2	153.8	118.6	113.7	17.
45.2	200.5	109.7	103.4	96.6	165.0	126.6	152.5	18.
44.5	93.9	117.2	122.7	95.4	169.1	127.7	176.1	19.
62.7	43.2	118.4	112.3	93.0	144.5	127.7	165.2	20.
78.8	30.1	122.3	150.1	92.8	127.3	134.4	151.4	21.
83.8	80.3	111.3	167.1	94.5	131.9	122.5	143.7	22.
97.7	65.6	107.0	131.4	93.8	121.0	114.7	123.3	23.
109.3	67.5	105.8	106.2	97.1	106.7	107.2	97.3	24.
111.7	75.2	113.9	95.0	105.9	95.8	115.6	91.9	25.
105.2	106.0	121.8	73.8	107.8	105.7	117.9	93.6	26.
93.3	125.8	130.7	93.2	110.2	124.3	121.5	114.3	27.
92.2	103.6	131.2	95.2	111.6	134.0	128.9	128.1	28.
78.3	149.9	135.6	83.8	112.4	147.4	123.8	102.2	29.
42.1	255.2	135.4	107.0	109.6	161.8	125.8	130.5	30.
42.6	112.8	129.9	108.6	107.5	159.5	132.2	152.8	31.

* 1952 indexes represent Sawmills and Planing Mills only. Beginning 1953, Veneer and Plywoods Mills are also included.

Table 3. - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting plants only.

Reports are classified to the industry into which the plant's major items of production fall, but since other items may be included, the indexes are not to be taken as representing commodity movements.

In cases where total inventory is shown twice for each month, the first figure represents investment (ownership) of reporting firms, and the second figure and components represent total holdings. In all other cases, there is no significant difference between investment and total holdings. Shipments in all cases represent transfers of ownership, and should be used in conjunction with inventory investment only.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>FOODS AND BEVERAGES</u>						
<u>Dairy Products</u>						
June	1953	130.3	121.3	105.7	257.4	128.3
May	1954	114.3	91.4	106.0	342.6	83.8
June	1954	140.7	116.0	122.1	372.1	112.4
<u>Fruits and Vegetables</u>						
June	1953	126.8	61.9	93.4	84.3	55.1
May	1954	(Rev.) 119.3	58.7	90.1	135.9	50.8
June	1954	131.4	56.2	94.6	120.8	47.0
<u>Flour Mills</u>						
June	1953	106.7	69.7	65.0	-	84.5
May	1954	(Rev.) 95.0	75.1	67.8	-	98.3
June	1954	97.0	69.3	61.6	-	93.6
<u>Biscuits and Crackers</u>						
June	1953	98.0	118.4	118.8	144.3	116.5
May	1954	(Rev.) 95.2	138.6	128.9	126.5	150.1
June	1954	95.6	137.4	133.3	130.6	142.4
<u>Brewing Industry</u>						
June	1953	101.2	124.4	102.5	145.0	129.0
May	1954	90.0	118.9	94.9	137.3	134.1
June	1954	100.1	120.9	95.7	139.5	139.2
<u>Confectionery</u>						
June	1953	89.4	129.2	138.0	134.9	113.3
May	1954	(Rev.) 98.0	127.1	144.5	87.8	121.3
June	1954	97.6	132.6	150.3	88.2	129.2

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>FOODS AND BEVERAGES (Concl'd)</u>						
<u>Sugar Industry</u>						
June	1953	136.2	60.0	70.9	127.7	55.2
May	1954 (Rev.)	100.2	57.5	63.7	136.7	54.3
June	1954	127.5	60.2	80.1	144.9	51.8
<u>Miscellaneous Foods, N.E.C.</u>						
June	1953	113.8	121.4	122.2	132.3	119.0
May	1954 (Rev.)	112.7	149.3	157.1	209.3	127.8
June	1954	132.2	146.4	152.1	236.7	127.2
<u>RUBBER INDUSTRY</u>						
<u>Rubber Footwear</u>						
June	1953	81.4	138.2	91.2	92.0	160.9
May	1954 (Rev.)	57.7	131.4	91.3	82.8	152.1
June	1954	80.4	137.4	82.7	85.0	163.6
<u>Hoses, Tubes & Other Rubber Products</u>						
June	1953	123.6	101.0	84.2	101.8	107.5
May	1954	109.6	103.9	75.4	95.3	116.4
June	1954	103.1	105.0	75.5	92.2	118.5
<u>LEATHER PRODUCTS</u>						
<u>Leather Footwear</u>						
June	1953	136.0	98.5	107.2	100.5	90.6
May	1954 (Rev.)	120.8	98.6	92.4	84.4	108.6
June	1954	119.2	106.3	90.3	85.8	126.2
<u>Leather Tanneries</u>						
June	1953	86.4	102.8	79.2	107.3	131.0
May	1954 (Rev.)	77.8	103.3	81.4	98.2	146.6
June	1954	74.7	101.5	80.2	92.2	151.5
<u>TEXTILE PRODUCTS</u>						
<u>Cotton Yarn & Broad Woven Goods</u>						
June	1953	93.4	108.3	100.0	92.1	128.7
May	1954 (Rev.)	85.4	96.4	73.9	95.8	118.6
June	1954	86.5	95.6	70.6	95.2	119.9

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>TEXTILE PRODUCTS (Cont'd)</u>						
<u>Woollen and Worsted Woven Goods</u>						
June	1953	127.3	100.9	94.9	101.4	120.2
May	1954 (Rev.)	66.0	80.7	65.5	74.9	146.3
June	1954	85.4	79.9	63.8	77.8	138.4
<u>Woollen and Worsted Yarn</u>						
June	1953	75.3	126.3	130.2	104.6	146.0
May	1954 (Rev.)	51.0	105.5	93.2	99.2	134.4
June	1954	50.0	115.0	106.0	102.4	146.0
<u>Miscellaneous Woollen Goods</u>						
June	1953	101.9	111.8	103.9	107.5	143.5
May	1954	85.8	120.9	113.0	99.0	163.5
June	1954	94.2	111.8	99.1	104.6	163.3
<u>Dyeing and Finishing of Textiles</u>						
June	1953	99.1	79.1	79.5	76.4	-
May	1954	75.5	66.7	68.2	56.9	-
June	1954	73.6	67.3	66.9	70.8	-
<u>Cordage, Rope and Twine</u>						
June	1953	261.6	88.8	80.9	71.2	92.2
May	1954 (Rev.)	122.2	66.6	81.8	59.4	62.2
June	1954	268.8	57.6	77.8	59.2	51.1
<u>Cotton and Jute Bags</u>						
June	1953	91.9	88.0	85.7	186.5	96.9
May	1954	87.8	95.0	93.6	237.8	94.7
June	1954	92.8	95.0	93.0	270.3	96.8
<u>Miscellaneous Textiles Goods</u>						
June	1953	109.6	98.5	90.7	131.7	106.0
May	1954 (Rev.)	95.7	88.5	85.8	91.7	95.9
June	1954	93.4	84.3	84.0	82.0	87.0

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>TEXTILE PRODUCTS (Concl'd)</u>						
<u>Other Textile Industries</u>						
(Includes the following: Miscellaneous Cotton Goods, Rayon, Nylon and Silk Textiles, Laces, Tapes and Bindings, Canvas Products, Carpets, Mats and Rugs, Oilcloth, Linoleum and Other Coated Fabrics)						
June	1953	99.3	103.0	87.5	104.5	119.4
May	1954 (Rev.)	96.8	93.6	72.3	91.8	119.5
June	1954	100.2	94.5	73.1	88.8	123.8
<u>CLOTHING</u>						
<u>Hosiery</u>						
June	1953	69.9	121.8	107.0	116.3	151.6
May	1954 (Rev.)	59.6	125.1	84.1	128.5	163.7
June	1954	61.6	124.1	76.7	129.1	167.7
<u>Other Knit Goods</u>						
June	1953	79.4	133.6	123.2	123.5	145.9
May	1954 (Rev.)	64.6	117.4	100.5	86.6	144.7
June	1954	68.6	122.6	102.3	114.0	140.8
<u>Corsets, Girdles and Foundation</u>						
<u>Garments</u>						
June	1953	120.7	118.4	111.2	118.7	134.4
May	1954 (Rev.)	117.0	101.5	93.4	106.9	117.3
June	1954	119.3	103.5	94.7	94.9	127.5
<u>Other Clothing Industries</u>						
(Includes the following: Children's Clothing; Men's Clothing; Women's Clothing; Hats and Caps; miscellaneous Clothing)						
June	1953	92.9	112.4	102.7	116.4	136.9
May	1954 (Rev.)	87.6	105.5	97.7	97.6	132.6
June	1954	82.4	108.6	100.1	99.1	137.7

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>WOOD PRODUCTS</u>						
<u>Plywood and Veneer Mills</u>						
June	1953	109.1	168.3	208.7	98.6	121.1
May	1954 (Rev.)	113.5	178.8	195.7	147.0	160.2
June	1954	115.6	166.2	181.9	138.7	148.7
<u>Sash Door and Planing Mills</u>						
June	1953	160.5	100.8	99.6	99.0	108.7
May	1954 (Rev.)	115.6	113.8	113.7	85.1	119.1
June	1954	159.5	110.4	109.4	83.0	121.5
<u>Furniture</u> (Including Metal Furniture and Mattresses and Springs)						
June	1953	97.6	109.2	106.9	103.4	122.6
May	1954 (Rev.)	95.8	109.0	101.1	101.9	142.4
June	1954	100.9	106.5	97.4	97.5	145.9
<u>Paper Boxes and Bags</u>						
June	1953	110.3	126.7	118.3	136.8	147.4
May	1954 (Rev.)	107.3	139.3	122.5	115.8	199.1
June	1954	121.1	143.0	128.2	125.1	194.2
<u>Pulp and Paper Industry</u>						
June	1953	109.5	84.4	82.3	91.5	107.7
May	1954 (Rev.)	115.2	77.6	72.6	91.6	135.2
June	1954	113.1	77.1	73.6	78.4	123.0
<u>IRON AND STEEL PRODUCTS</u>						
<u>Agricultural Implements</u>						
June	1953	158.2	93.7	79.7	90.6	103.2
May	1954	137.4	87.4	62.2	57.5	116.5
June	1954	113.9	87.6	63.8	55.5	116.9

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND STEEL PRODUCTS (Cont'd)</u>						
<u>Boilers and Plate Work (1)</u>						
June	1953	72.6	149.6	-	-	-
		-	127.3	99.0	142.1	155.6
May	1954	57.2	146.5	-	-	-
		-	117.0	92.6	110.8	204.8
June	1954	63.5	149.0	-	-	-
		-	120.1	92.4	114.8	214.1
<u>Fabricated and Structural Steel (1)</u>						
June	1953	122.7	117.2	-	-	-
		-	109.9	101.7	116.0	151.8
May	1954	107.0	135.4	-	-	-
		-	111.9	125.7	96.3	174.3
June	1954	108.6	129.9	-	-	-
		-	113.0	117.4	107.2	155.0
<u>Hardware and Tools</u>						
June	1953	107.6	105.2	97.3	109.8	112.1
May	1954 (Rev.)	89.0	114.3	94.6	113.5	142.0
June	1954	99.0	112.8	95.8	111.8	137.0
<u>Heating and Cooking Apparatus</u>						
June	1953	117.7	135.6	114.7	122.0	176.7
May	1954 (Rev.)	114.7	127.7	116.5	106.1	162.4
June		129.7	120.0	110.0	97.7	153.4
<u>Household, Office & Store Machinery</u>						
June	1953	99.0	103.7	98.3	109.8	106.3
May	1954 (Rev.)	103.4	100.5	93.7	80.5	116.6
June	1954	106.9	99.7	91.5	83.0	115.5
<u>Iron Castings</u>						
June	1953	105.9	111.9	114.7	133.9	93.2
May	1954 (Rev.)	83.8	114.7	92.2	100.8	152.3
June	1954	110.2	110.7	89.0	99.8	145.3

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND STEEL PRODUCTS (Cont'd)</u>						
<u>Machine Tools (1)</u>						
June	1953	93.1	90.4	-	-	-
		-	79.0	85.9	72.3	119.3
May	1954	87.0	74.0	-	-	-
		-	59.1	78.2	42.8	152.3
June	1954	97.4	71.5	-	-	-
		-	57.2	75.5	40.0	159.9
<u>Industrial Machinery N.E.C. (1)</u>						
June	1953	105.2	97.1	-	-	-
		-	98.4	93.0	102.3	95.3
May	1954	109.6	102.0	-	-	-
		-	102.3	87.6	102.8	111.1
June	1954	113.8	107.4	-	-	-
		-	100.5	87.0	101.4	107.5
<u>Primary Iron and Steel</u> (Includes Pig Iron; Steel Ingots and Castings; Rolled Iron and Steel Products; and ferro-Alloys)						
June	1953	108.9	92.5	83.1	91.8	124.7
May	1954 (Rev.)	79.4	75.9	52.8	92.9	139.3
June	1954	80.5	74.2	54.6	86.4	130.3
<u>Sheet Metal Products</u>						
June	1953	127.0	129.8	117.2	133.1	153.8
May	1954 (Rev.)	117.2	130.4	106.4	128.4	183.3
June	1954	139.7	129.9	100.7	130.8	191.0
<u>Wire and Wire Products</u>						
June	1953	127.1	103.6	108.3	110.0	97.8
May	1954 (Rev.)	111.2	108.3	105.9	88.1	115.3
June	1954	118.1	105.0	100.5	83.6	114.4
<u>Miscellaneous Iron and Steel</u>						
June	1953	95.3	116.9	100.2	137.7	130.2
May	1954 (Rev.)	65.3	118.7	98.7	117.5	155.6
June	1954	77.0	117.1	93.2	125.9	153.1

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>TRANSPORTATION EQUIPMENT</u>						
<u>Aircraft and Parts (1)</u>						
June	1953	95.3	103.7	-	-	-
		-	106.4	109.7	103.8	190.6
May	1954	71.6	113.3	-	-	-
		-	103.4	96.6	106.8	203.4
June	1954	80.5	111.7	-	-	-
		-	104.6	93.7	110.4	203.4
<u>Motor Vehicles</u>						
June	1953	157.8	110.8	114.6	111.8	109.2
May	1954	124.6	111.8	102.7	99.6	126.5
June	1954	102.8	109.2	96.1	95.8	126.0
<u>Motor Vehicle Parts and Accessories</u>						
June	1953	137.4	102.7	104.8	109.3	94.2
May	1954 (Rev.)	95.0	82.3	82.8	82.0	81.7
June	1954	86.9	77.8	77.0	79.6	77.9
<u>Railroad Rolling Stock Equipment (1)</u>						
June	1953	88.2	100.2	-	-	-
		-	99.4	94.3	86.3	143.4
May	1954	95.2	85.8	-	-	-
		-	84.8	73.7	100.9	142.5
June	1954	101.5	76.0	-	-	-
		-	75.9	73.5	69.0	130.3
<u>Shipbuilding and Repairing (1)</u>						
June	1953	94.5	77.1	-	-	-
		-	133.4	90.9	138.8	-
May	1954	75.7	60.2	-	-	-
		-	151.6	80.6	158.0	-
June	1954	67.3	54.2	-	-	-
		-	155.3	79.5	162.1	-
<u>Bicycle and Parts and Miscellaneous Transportation Equipment</u>						
June	1953	193.9	132.9	81.9	125.7	179.4
May	1954 (Rev.)	193.4	154.7	96.9	115.4	221.5
June	1954	194.2	152.1	79.9	114.5	230.4

(1) See headnote, page 20

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			Finished Products
			Total	Raw Materials	Goods in Process	
<u>NON-FERROUS METAL PRODUCTS</u>						
<u>Brass and Copper Products</u>						
June	1953	91.4	90.5	74.8	103.4	113.7
May	1954 (Rev.)	86.8	81.4	66.4	99.2	95.8
June	1954	90.3	78.5	62.5	95.1	96.0
<u>Jewellery and Silverware</u>						
June	1953	107.0	101.9	107.6	89.6	122.6
May	1954 (Rev.)	86.5	92.9	101.0	78.4	115.3
June	1954	88.9	92.0	104.2	75.6	112.8
<u>Non-Ferrous Metal Smelting and Refining</u>						
June	1953	118.0	98.1	95.2	102.3	105.9
May	1954 (Rev.)	104.5	99.0	94.0	110.1	109.4
June	1954	103.7	99.5	95.8	111.2	104.0
<u>Aluminum Products and White Metal Alloys</u>						
June	1953	116.8	99.7	94.5	111.8	99.8
May	1954 (Rev.)	84.7	81.6	95.2	76.9	70.9
June	1954	89.5	80.8	95.7	73.4	71.1
<u>Electrical Apparatus and Supplies</u>						
<u>Batteries</u>						
June	1953	92.2	107.7	97.5	121.2	108.9
May	1954 (Rev.)	97.3	98.5	98.0	108.9	95.2
June	1954	104.0	101.4	100.7	110.0	98.9
<u>Heavy Electrical Machinery (1) and Equipment</u>						
June	1953	87.1	115.2	-	-	-
		-	95.5	90.7	84.8	121.4
May	1954	88.9	125.8	-	-	-
		-	88.0	75.5	71.9	130.4
June	1954	99.8	122.4	-	-	-
		-	86.8	72.9	72.3	126.5

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>ELECTRICAL APPARATUS AND SUPPLIES</u>						
<u>(Cont'd)</u>						
<u>Radios and Radio Parts (1)</u>						
June	1953	106.5	128.6	-	-	-
		-	130.9	120.9	129.2	146.4
May	1954	114.6	152.6	-	-	-
		-	150.5	97.1	143.1	226.4
June	1954	117.9	155.8	-	-	-
		-	154.2	88.5	145.5	246.4
<u>Refrigerators, Vacuum Cleaners and Appliances</u>						
June	1953	212.0	121.4	112.4	120.6	125.6
May	1954 (Rev.)	193.9	130.6	122.0	88.2	158.7
June	1954	204.8	128.0	117.0	80.4	160.2
<u>Miscellaneous Electrical Products</u>						
June	1953	93.5	105.0	97.5	108.1	105.3
May	1954 (Rev.)	91.7	111.1	95.7	112.7	115.0
June	1954	92.5	111.1	100.1	109.5	115.9
<u>NON-METALLIC MINERAL PRODUCTS</u>						
<u>Abrasive Products</u>						
June	1953	96.1	90.9	110.5	43.3	77.2
May	1954	87.5	86.3	97.9	34.7	87.7
June	1954	82.8	87.2	96.0	28.3	96.4
<u>Asbestos Products</u>						
June	1953	162.4	109.0	98.0	111.5	118.2
May	1954	136.6	114.3	94.4	106.3	132.9
June	1954	182.5	105.8	90.9	102.1	119.2

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>NON-METALLIC MINERAL PRODUCTS (Concl'd)</u>						
<u>Cement and Cement Products</u>						
June	1953	200.2	106.5	101.6	120.0	133.8
May	1954 (Rev.)	205.6	104.1	85.3	141.7	209.5
June	1954	235.0	99.7	88.5	60.9	171.2
<u>Other Non-Metallic Mineral Products</u> (Includes the following: Clay Products; Glass and Glass Products, Miscellaneous Non-Metallic Mineral Products).						
June	1953	125.5	111.4	99.0	97.6	115.9
May	1954 (Rev.)	110.8	124.7	101.3	105.8	132.9
June	1954	133.0	120.9	96.5	109.2	129.2
<u>PRODUCTS OF PETROLEUM AND COAL</u>						
<u>Coke and Gas Products</u>						
June	1953	93.4	78.0	74.5	-	137.6
May	1954	87.7	77.4	68.4	-	225.8
June	1954	89.8	76.0	67.1	-	224.3
<u>Petroleum Products</u>						
June	1953	101.1	99.8	91.3	114.0	101.3
May	1954	99.0	109.8	83.6	127.4	116.8
June	1954	100.4	112.7	84.4	115.6	122.0
<u>CHEMICAL PRODUCTS</u>						
<u>Acids, Alkalies and Salts</u>						
June	1953	124.0	82.2	81.2	99.3	82.1
May	1954 (Rev.)	105.5	90.1	71.4	107.4	128.1
June	1954	106.1	92.7	72.7	108.5	133.5
<u>Fertilizers</u>						
June	1953	93.9	44.5	62.3	33.5	29.9
May	1954 (Rev.)	255.2	42.1	54.7	27.8	47.6
June	1954	112.8	42.6	55.2	26.6	52.4

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>CHEMICAL PRODUCTS (Concl'd)</u>						
<u>Medicinal and Pharmaceutical Preparations</u>						
June	1953	108.8	105.9	94.4	107.7	116.7
May	1954 (Rev.)	115.0	111.8	93.5	125.5	123.4
June	1954	110.7	115.1	93.2	113.7	137.8
<u>Paints and Varnishes</u>						
June	1953	169.1	95.4	95.8	109.6	93.2
May	1954 (Rev.)	161.8	109.6	96.8	126.5	117.4
June	1954	159.5	107.5	93.7	125.3	115.9
<u>Soaps, Washing and Cleaning Compounds</u>						
June	1953	115.3	97.7	86.4	109.6	106.7
May	1954 (Rev.)	119.7	104.9	83.1	102.1	126.2
June	1954	129.5	103.4	81.7	111.9	122.6
<u>Toilet Preparations</u>						
June	1953	154.5	114.5	105.1	93.8	135.5
May	1954 (Rev.)	148.4	125.3	112.7	95.3	153.8
June	1954	157.3	121.8	110.7	92.2	147.3
<u>Other Chemical Products</u> (Includes the following: Primary Plastics; Miscellaneous Chemicals and Allied Products (Including synthetic rubber))						
June	1953	107.5	98.0	101.6	87.8	96.6
May	1954 (Rev.)	111.6	110.4	104.7	108.0	120.3
June	1954	110.0	113.4	105.4	123.5	121.7
<u>MISCELLANEOUS MANUFACTURING INDUSTRIES</u>						
<u>Professional and Scientific Instruments and Equipment</u>						
June	1953	148.3	118.6	112.3	102.6	144.0
May	1954 (Rev.)	126.3	130.7	141.8	106.2	139.8
June	1954	138.6	134.0	145.1	107.2	145.3

Table 3 (Concl'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products

MISCELLANEOUS MANUFACTURING
INDUSTRIES (Concl'd)

Other Miscellaneous Manufacturing
Industries (Include the following:
Brooms, Brushes and Mops; Fabricated
Plastic Products; Musical Instruments;
Pens, Pencils and Typewriter Supplies;
Miscellaneous Industries (not elsewhere
Classified)

June	1953		113.9	100.6	101.6	110.5	95.6
May	1954	(Rev.)	108.1	103.1	98.7	109.9	104.6
June	1954		114.0	103.0	100.6	112.8	101.4

Table 4 - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDUSTRY GROUPS								
	All Reporting Firms			Textile Industries			Clothing Industries		
	S	O	R	S	O	R	S	O	R
1952-Jan.	90.5	125.8	7.0	111.5	108.4	2.3	83.0	95.5	2.2
Feb.	92.3	125.6	6.9	105.1	63.1	1.4	106.0	97.4	1.8
Mar.	99.4	125.0	6.3	113.3	86.8	1.8	127.3	85.2	1.3
Apr.	95.9	122.4	6.4	88.4	86.4	2.3	116.8	75.8	1.3
May	102.2	122.6	6.0	91.5	85.0	2.2	101.1	84.7	1.6
June	97.3	119.5	6.2	82.0	80.9	2.3	86.6	98.4	2.2
July	92.3	118.3	6.4	83.2	82.6	2.3	79.3	110.6	2.7
Aug.	88.6	109.7	6.2	91.9	88.7	2.2	106.1	105.8	2.0
Sept.	101.9	106.5	5.3	104.6	96.4	2.1	141.2	96.8	1.3
Oct.	104.4	99.6	5.3	117.5	95.5	1.9	145.3	84.0	1.1
Nov.	98.5	99.0	5.6	111.3	98.6	2.1	123.6	90.4	1.4
Dec.	100.0	100.0	5.5	100.0	100.0	2.3	100.0	100.0	2.0
1953-Jan.	90.1	98.3	5.9	111.6	95.9	2.0	87.0	109.5	2.5
Feb.	92.7	99.1	5.8	113.4	91.8	1.9	107.4	109.5	2.0
Mar.	106.1	98.5	5.0	118.1	87.9	1.7	134.9	84.3	1.2
Apr.	105.7	94.1	4.8	105.0	82.9	1.8	112.8	73.2	1.3
May	104.1	87.0	4.5	99.7	74.5	1.7	94.9	89.7	1.8
June	105.3	84.8	4.4	97.2	73.5	1.8	82.6	110.7	2.6
July	95.5	80.0	4.6	79.8	73.6	2.1	76.0	109.7	2.8
Aug.	86.1	77.7	4.9	84.6	70.1	1.9	105.2	103.9	1.9
Sept.	99.4	74.4	4.1	95.5	59.7	1.5	135.5	90.4	1.3
Oct.	100.2	72.2	3.9	93.2	61.2	1.5	133.3	67.1	1.0
Nov.	94.7	78.8	4.6	87.2	60.4	1.6	104.9	66.0	1.2
Dec.	96.7	80.4	4.5	77.5	59.6	1.8	77.7	69.1	1.7
1954-Jan.	82.3	84.0	5.5	84.6	57.0	1.6	76.7	71.9	1.9
Feb.	88.9	90.6	5.5	81.5	55.5	1.6	94.9	70.8	1.4
Mar.	99.3	87.3	4.7	94.4	54.7	1.3	119.7	53.3	0.9
Apr.	99.1	87.0	4.7	85.1	55.8	1.5	93.9	54.0	1.0
May (Revised)	94.2	84.4	4.8	83.5	55.5	1.5	74.1	68.7	1.7
June (Prelim.)	96.0	85.1	4.8	84.9	55.0	1.5	72.6	75.1	1.9

- 1) S indicates index of shipments, Dec. 1952=100.0
 O indicates index of outstanding orders, Dec. 1952=100.0
 R indicates ratio of orders to shipments i.e. number of current month's shipments in outstanding orders.

NOTE: For general description, see Concepts, Sources and Methods, page 38.

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDUSTRY GROUPS (CONT'D)								
	Wood & Paper Industries			Iron and Steel Industries			Transportation Equipment Industries		
	S	O	R	S	O	R	S	O	R
1952-Jan.	97.9	142.3	3.3	95.8	117.9	4.4	60.3	136.0	28.2
Feb.	108.1	126.4	2.6	100.5	119.1	4.2	60.1	138.8	28.5
Mar.	113.3	108.7	2.2	102.7	120.1	4.2	72.3	139.6	23.8
Apr.	107.7	101.9	2.1	104.6	119.3	4.1	77.2	135.1	21.6
May	111.2	83.0	1.7	115.1	119.9	3.7	82.7	139.9	20.9
June	85.5	72.2	1.9	111.1	112.7	3.6	88.3	137.5	19.2
July	68.0	75.1	2.5	108.1	107.7	3.5	87.5	138.6	20.5
Aug.	106.4	73.2	1.5	96.8	105.1	3.9	63.2	116.5	22.7
Sept.	110.6	62.3	1.3	105.0	100.2	3.4	80.5	113.3	17.4
Oct.	115.5	59.3	1.1	113.1	98.5	3.1	67.9	99.7	18.6
Nov.	102.0	53.7	1.2	103.4	96.5	3.3	75.5	100.9	16.9
Dec.	100.0	100.0	2.4	100.0	100.0	3.6	100.0	100.0	12.6
1953-Jan.	100.1	99.5	2.4	90.0	99.0	3.9	77.4	96.5	15.7
Feb.	95.7	95.3	2.4	87.3	105.2	4.3	84.1	95.8	14.4
Mar.	108.3	93.6	2.1	104.3	104.8	3.6	91.8	91.5	12.6
Apr.	111.8	86.1	1.9	103.8	101.3	3.5	101.9	86.7	10.7
May	109.7	77.0	1.7	105.3	96.2	3.3	92.2	75.1	10.3
June	110.6	72.1	1.6	107.9	94.6	3.1	102.5	72.0	8.9
July	106.3	68.1	1.6	92.7	90.9	3.5	102.4	66.0	8.4
Aug.	101.4	65.1	1.6	92.3	85.2	3.3	63.7	63.7	12.7
Sept.	109.3	66.6	1.5	100.8	85.2	3.0	80.4	61.0	9.6
Oct.	112.7	61.2	1.3	97.3	82.8	2.9	73.7	58.9	10.1
Nov.	105.2	56.1	1.3	91.0	74.3	2.9	78.9	54.0	8.7
Dec.	99.8	53.8	1.3	88.9	72.6	2.9	100.6	59.6	7.5
1954-Jan.	89.3	101.6	2.8	77.1	69.0	3.2	70.0	65.6	11.9
Feb.	99.3	95.3	2.3	78.3	68.8	3.1	81.6	79.9	12.4
Mar.	106.9	93.1	2.1	87.9	72.2	2.9	90.7	73.9	10.3
Apr.	113.7	86.3	1.8	83.0	70.7	3.0	89.3	74.6	10.6
May (Revised)	108.2	80.6	1.8	83.5	64.7	2.7	83.8	72.6	11.6
June (Prelim.)	114.1	78.2	1.6	92.6	73.0	2.7	82.2	73.9	11.1

(1) S indicates index of shipments, Dec. 1952=100.0

O indicates index of outstanding orders, Dec. 1952=100.0

R indicates ratio of orders to shipments i.e. number of current month's shipments in outstanding orders.

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDUSTRY GROUPS (CONCL'D)								
	Non-Ferrous Metal Industries			Electrical Apparatus Industries			Chemical Industries		
	S	O	R	S	O	R	S	O	R
52-Jan.	96.9	127.7	10.5	83.3	105.3	6.5	115.6	119.5	0.7
Feb.	100.9	127.4	10.0	83.9	110.6	6.8	105.7	96.2	0.6
Mar.	105.9	124.4	9.4	93.3	108.0	5.9	101.4	79.6	0.5
Apr.	93.2	120.7	10.3	88.4	111.1	6.4	117.9	73.0	0.4
May	104.4	116.4	8.9	91.5	107.7	6.0	137.1	82.4	0.4
June	98.9	113.0	9.1	88.9	107.7	6.2	108.1	63.5	0.4
July	93.1	114.1	9.8	81.1	102.9	6.5	94.7	66.2	0.5
Aug.	86.1	111.3	10.3	81.6	104.6	6.6	97.5	65.3	0.5
Sept.	99.9	108.7	8.7	98.1	101.7	5.3	104.5	70.9	0.5
Oct.	105.1	105.7	8.0	109.3	100.9	4.7	106.5	75.2	0.5
Nov.	98.9	102.0	8.2	102.4	97.6	4.9	103.4	80.5	0.5
Dec.	100.0	100.0	8.0	100.0	100.0	5.3	100.0	100.0	0.7
53-Jan.	88.2	102.6	9.3	85.0	99.2	5.3	114.0	89.2	0.5
Feb.	86.3	102.6	9.5	93.4	100.8	4.9	109.5	92.9	0.6
Mar.	100.9	99.3	7.9	105.4	127.2	5.4	117.4	94.9	0.5
Apr.	96.7	95.5	7.9	103.8	123.6	5.4	135.0	93.1	0.5
May	102.0	89.4	7.0	102.7	127.7	5.9	146.0	86.2	0.4
June	107.8	87.1	6.4	99.9	128.5	6.1	121.4	79.1	0.5
July	93.9	84.3	7.2	84.9	124.5	7.0	94.4	81.6	0.6
Aug.	85.3	81.5	7.6	83.5	128.3	7.3	104.2	77.6	0.5
Sept.	97.2	73.6	6.0	104.9	127.7	5.8	116.9	86.0	0.5
Oct.	101.6	70.6	5.5	113.1	128.0	5.4	113.0	83.1	0.5
Nov.	91.9	131.9	11.4	106.6	128.3	5.7	107.9	82.7	0.5
Dec.	95.7	128.7	10.7	111.0	124.2	5.3	95.6	78.9	0.6
54-Jan.	76.4	128.8	13.4	88.5	121.3	6.5	109.5	80.3	0.5
Feb.	79.5	126.1	12.2	94.6	121.0	6.1	115.6	82.8	0.5
Mar.	87.9	125.1	11.0	112.5	119.1	5.0	124.6	91.9	0.5
Apr.	107.0	123.7	8.9	110.7	117.1	5.0	132.4	86.2	0.5
May (Revised)	97.8	118.1	9.3	99.3	116.9	5.6	152.1	81.2	0.4
June (Prelim.)	102.0	115.3	8.7	101.4	115.1	5.4	120.7	75.5	0.4

(1) S indicates index of shipments, Dec. 1952=100.0
O indicates index of outstanding orders, Dec. 1952=100.0
R indicates ratio of orders to shipments, i.e. number of current month's shipments in outstanding orders.

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR
FIRMS REPORTING ORDERS BACKLOGS IN INDIVIDUAL INDUSTRIES AND
SELECTED GROUPS (1)

	INDIVIDUAL INDUSTRIES					
	April, 1954			May, 1954		
	S	O	R	S	O	R
Fish Processing	184.9	123.3	0.7	111.1	98.8	1.1
Fruit & Vegetable Preparations	124.1	38.2	0.3	121.9	19.2	0.3
Flour Mills	100.3	51.2	0.3	96.3	44.5	0.3
Rubber Products	106.5	88.8	0.9	97.7	109.3	1.1
Boots and Shoes	155.9	67.1	1.3	118.3	66.9	1.1
Leather Tanneries	68.2	87.8	1.7	79.2	98.3	1.1
Cotton Yarn and Cloth	82.0	56.4	1.7	82.0	55.8	1.1
Woollen and Worsted Woven Goods	76.8	38.0	1.7	62.5	39.9	2.1
Woollen and Worsted Yarn	55.4	95.3	2.8	54.0	91.5	2.1
Miscellaneous Woollen Goods	73.8	74.3	1.5	78.3	79.7	1.1
Cotton and Jute Bags	84.3	69.2	0.1	84.4	65.4	0.1
All Other Textile Industries	101.6	51.3	1.1	98.0	50.7	1.1
Hosiery	64.4	48.3	1.0	53.7	53.7	1.1
Other Knit Goods	85.7	77.3	1.4	69.8	93.5	2.1
Corsets	139.1	55.3	0.4	125.7	61.8	0.1
All Other Clothing	102.3	47.1	0.9	79.2	63.0	1.1
Plywood and Veneer Mills	117.4	107.8	0.6	119.2	83.0	0.1
Saw and Planing Mills	99.9	78.7	1.7	107.2	77.7	1.1
Furniture	93.4	63.6	1.1	95.2	62.3	1.1
Paper Boxes and Bags	111.1	82.0	2.7	107.4	76.2	2.1
Boilers and Plate Work	55.1	68.6	7.8	56.8	63.2	7.1
Hardware and Tools	104.3	55.9	1.3	93.3	51.3	1.1
Heating and Cooking Apparatus	90.4	128.8	1.8	103.7	117.7	1.1
Office, Household and Store Machinery	126.2	90.6	1.4	117.8	81.7	1.1
Iron Castings	84.8	36.2	1.6	87.1	31.2	1.1
Machine Tools	63.9	52.0	4.7	87.0	43.8	2.1

(1) See Footnote page 33.

Table 4 - (Concl'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDIVIDUAL INDUSTRIES					
	April, 1954			May, 1954		
	S	O	R	S	O	R
Industrial Machinery	129.9	94.0	3.0	119.0	86.5	3.0
Primary Iron and Steel	75.7	63.0	2.5	73.8	56.3	2.3
Steel Metal Products	88.2	120.7	2.2	99.8	109.8	1.8
Rope and Wire Goods	98.9	63.2	1.0	96.8	50.7	0.8
Miscellaneous Iron and Steel	64.1	70.6	4.4	63.3	66.5	4.2
Motor Vehicles (2)	138.6	98.7	1.8	117.9	77.0	1.7
Aircraft and Parts	69.8	85.4	21.0	72.0	85.9	20.5
Motor Vehicle Parts	106.1	53.2	2.0	95.7	47.0	2.0
Railroad Rolling Stock	117.6	48.6	3.3	101.1	36.6	2.9
Shipbuilding	93.5	57.4	9.0	83.6	54.7	9.6
Lead and Copper Products	81.1	76.4	1.8	83.4	71.7	1.7
Al Other Non-Ferrous Metal Products	114.4	123.4	10.1	101.9	120.8	11.1
Batteries	100.9	262.6	1.8	94.0	241.5	1.8
Heavy Electrical Apparatus	76.0	163.4	7.9	79.4	164.0	7.6
Radios	136.3	120.9	7.6	111.1	123.4	9.5
Refrigerators and Appliances	222.0	50.1	0.6	216.9	51.5	0.6
Miscellaneous Electrical Apparatus	120.6	83.9	3.7	97.9	81.6	4.4
Plastic Products	89.8	88.1	0.7	88.3	95.7	0.8
Al Other Non-metallic Mineral Products	106.5	102.6	1.9	118.6	100.7	1.7
Paints and Varnishes	149.8	141.2	0.3	166.2	97.0	0.2
Soaps and Washing Compounds	115.3	362.6	0.2	119.8	403.7	0.2
Al Other Chemical Products	134.6	76.3	0.6	160.4	72.7	0.5
Brooms, Brushes and Mops	106.1	45.8	0.5	107.0	53.4	0.6
Musical Instruments	71.2	81.3	5.2	67.2	76.7	5.2

(1) See Footnote page 33.

(2) Orders for this industry represent a two-month sales forecast, not total outstanding orders. Data for the industry are not included in any of the groupings.

CONCEPTS, SOURCES AND METHODS

CONCEPTS

Inventory Investment represents the estimated total value of manufacturers' ownership of inventory in connection with manufacturing operations, at the end of the period stated. It includes:

- (a) own raw materials on hand;
- (b) own goods in process;
- (c) finished goods of own manufacture at plant and warehouse;
- (d) goods of own manufacture at manufacturers' sales offices, wholesale outlets and retail stores.

These items are reported and compiled as on the books of each manufacturer, i.e., there has been no attempt to define components.

Total Inventory Held represents, as far as possible, the estimated total value of inventory holdings of manufacturers regardless of ownership; it differs from inventory investment in including inventory held under progress payments arrangements. Progress payments are generally made only on long-term contracts and inventory holdings and inventory investment differ, therefore, only in the relative few industries characterized by such contracts. It should be pointed out that a number of firms operating on a progress payments basis write off all such payments sales as received, thus reducing inventory; in some of these cases they no longer have records of actual inventory holdings, and cannot always even estimate them. The progress payments and total holdings data published here are, therefore, to some extent incomplete.

Shipments represent the estimated value, during the period stated, of:

- (a) manufacturers' sales;
- (b) goods-in-process transfers from one unit of a multiple-unit firm to other units of the same firm for further processing;
- (c) progress receipts on long-term contracts.

The inclusion of items (b) and (c) allows the use of the shipments indexes for projection, after allowance for inventory change, of the latest available gross value of production data, since gross value includes production for transfer as well as production for sale and also work-in-process change in industries characterized by long-term contracts. (In general, progress receipts follow closely change in work-in-process inventory, although this is not exact due to time-lags in some cases and prepayments in others.) Shipments should not be taken as representing actual market sales except in industries unaffected by items (b) and (c).

Because of the inclusion of progress receipts, this concept of shipments must be used in conjunction with inventory investment data, not with total holding

Unfilled Orders represent the value of orders backlogs at the end of the period irrespective of work done on them or of stocks from which they can be filled, but reduced by progress receipts in industries characterized by long-term contracts. Data cover the group of reporting plants only; this series is not inflated to total, as are the others, because of the lack of any logical basis for such an inflation.

groupings -- All individual industry indexes are based on groupings according to the Standard Industrial Classification. The Economic-Use grouping of industries in Tables 1 and 2 is based on the major use of each industry's products, but in certain cases assignment of an industry to a specific sector is more or less arbitrary.

SOURCES

Inventories and Shipments -- Monthly reports on inventory and shipments values are received on a voluntary basis from 2100 large and medium-sized plants in 96 industries. In addition, three industries are included in the total estimates by valuation of physical shipments and stock data. Industries covered held 92% of estimated total inventory, and accounted for 89% of total gross value of production, in 1950. Reporting plants represented approximately 60% of total production value in that year; coverage in individual industries varies from 15% to 98%.

Benchmark data for the correction of inventory levels (see section on Methods) are obtained from an annual Calendar Year-End survey covering all manufacturing plants with an annual production value of over \$50,000 (approximately 19,000 plants). These plants account for 95% of total production value, and inflation to total is made on the basis of total production. (Data from this survey for the two previous years are published in December issues of this report.)

Orders -- Monthly reports on value of orders backlogs are received from 950 plants, representing approximately 30% of total production value in 1950. There are fewer firms in this series than in the inventory and shipments series because a number of firms produce entirely for stock and do not normally have orders backlogs (it is estimated that firms with 30% of total gross value of production operate on this basis) and of the remainder many do not keep value records of orders.

METHODS

Individual Industry Inventory and Shipments Indexes (Table 3) -- With one exception, these are unweighted compilations of data for reporting plants, indexed against December, 1952 values for the same plants. The Dairy Products industry indexes are based on a stratum sample.

Group and Total Indexes (Table 2) --

Inventories -- Individual industry indexes for total inventory investment from Table 1 are used to project the latest available Calendar Year-End total values for these industries as obtained from the annual survey described above. Industries not covered monthly are estimated on the basis of trends of reporting industries in the same Economic-Use group. The industry values thus obtained are added for the required groupings and the group totals are indexed against December, 1952 values for each group.

As new Calendar Year values become available (approximately one year after the date covered), corrected levels are substituted for all months succeeding this date. The error in the original estimate for December is assumed to have accumulated equally over the preceding eleven months, and the data for these months is corrected on the basis of this assumption, thus avoiding jumps in the series every December. (This mechanical correction to the preceding months was not made to the

published data prior to that for the revised-base series for 1952.) It might be mentioned that the December error in total has never been more than 2%, although the error in individual industries is often considerably larger, depending on the adequacy of coverage.

Shipments -- Individual industry indexes for shipments from Table 3 are weighted by estimates of 1952 total shipments which were derived from 1952 gross values of production adjusted for inventory change. Estimates of December, 1952 industry values for indexing industry and group totals were derived by applying the December 1952 proportion of total 1952 shipments for reporting firms in each industry to the estimated total 1952 shipments for the industry, with estimates for missing industries based on the average December proportion for reporting industries in the same Economic-Use group. (Data published prior to the December, 1953 report were based on weightings by 1949 gross values of production.)

Inventory Value Estimates (Table 1) -- Inventory investment values are obtained from Table 2. Individual industry indexes for progress payments inventory are used to project the latest available Calendar Year-End values for this item, and the estimated total progress payments inventory values thus arrived at are added to inventory investment values to provide the estimate of Total Inventory Held. The breakdown by components is made by applying to these total value estimates the component breakdown of reporting firms for industries covered in the Monthly Inventory Survey and the latest available Calendar Year-End breakdown for industries not covered monthly.

In order to have a consecutive component series, errors in the December component breakdown for reporting industries (as compared with the Calendar Year-End survey) are not corrected as are the total values. The reason for this is that the monthly sample, while generally adequate for total inventory, is not necessarily adequate for each component, i.e., projecting each component and adding to total does not give as adequate results as projecting the total itself, so the projection of total and breakdown of this on the basis of reporting firms is used for all reporting industries. This may vary from the actual values for these industries in December, but correction would result in component data for that month being incomparable with other month. For non-reporting industries, the only available component data is for December, so these component ratios are used, and corrected for preceding and succeeding months as are total values in all industries. A comparison with actual December values can be made using Table 5 in the February, 1954 monthly report.

Total inventory holdings are used for the component breakdown, rather than inventory investment, because it is impossible to obtain a complete statement of ownership by components since many firms holding inventory under progress payments arrangements are unable to state the exact division of components applicable to it. In general, progress payments are made on goods-in-process, but in some cases they cover raw material and finished product holdings as well.

Orders Indexes (Table 4) -- These are compilations of data for reporting plants unweighted on both the plant and industry level, indexed against December, 1952 values for the same plants. The shipments indexes in the orders series represent unweighted shipments values for the same groupings of firms. The ratio of orders to shipments represents the orders value at the end of the month divided by shipments for the same month for the same firms.

POINTS TO BE REMEMBERED IN USING THE INVENTORY DATA IN THIS REPORT

(1) Individual industry indexes represent investment in inventory in these industries, not commodity data. Very few industries produce only one commodity, and in general, therefore, the finished product indexes cannot be taken as representing individual commodity movements.

(2) The component breakdown is on a plant, not a commodity basis. Since each manufacturer reports inventories as on his own books, both for the monthly and annual surveys, and since a number of industries contain plants at various stages of processing, the finished products for one plant might represent commodities which could be considered raw materials or goods in process for another plant in the same industry. The composition of each industry must be studied before attempting to use component breakdown as an Industry breakdown.

(3) Indexes represent values, not physical stocks; i.e., they are affected by price and volume changes. Some indication of the extent to which changes in value of inventories are due to changes in prices (both of goods and labour), thus relating the physical change which has taken place, can be obtained by reference to the trend in price change as shown in the index of wholesale prices published in the "Canadian Statistical Review". This method should, however, be used with caution. While each industry has its own average turnover rate which can be estimated roughly, it is difficult to estimate a rate which can accurately be applied to raw materials, goods in process and finished goods. Moreover, all firms within a given industry do not value inventories on the same basis, the most common methods being lower of cost or market and standard cost. These considerations make it difficult to determine the length of time necessary before a change in wholesale prices will be reflected in inventory values. Added to this is the fact that the wholesale price index and the index of inventory values are compiled differently. The wholesale price index is computed from selling prices, and weighted according to quantities sold; while, as noted above, most firms report inventories at some variation of cost and the index is automatically weighted according to quantities held.

UNIVERSITY OF TORONTO
DEPT. OF POLITICAL ECONOMY



INVENTORIES, SHIPMENTS AND ORDERS
IN MANUFACTURING INDUSTRIES

July, 1954

Industry and Merchandising Division
Inventories Section

DOMINION BUREAU OF STATISTICS
Industry and Merchandising Division
Inventories Section

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July, 1954

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This report contains monthly data on the value of manufacturers' inventories, shipments and orders. The breakdown of material presented is as follows:

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TREND SUMMARY

Preliminary reports indicate the following trends in manufacturers' inventories, shipments and orders at the end of July:

Total value of inventory investment stood at \$3,510.7 million, which was a very slight decrease (\$2.0 million) over the June level. In index terms, the July value was 100.8 (December 1952=100.0), unchanged from June, as against 102.6 for July last year. Inventory held but not owned by reporting manufacturers (i.e. progress payments inventory) rose \$2.6 million during July to reach \$465.0 million, \$39.9 million above the same month last year. The total value of inventory held, including both above categories, showed a slight increase during July, the total at the end of the month being \$3,975.8 million. The total at the same date last year was \$3,999.5 million. The total shipments index for July was 96.4, a drop of 9.2 percent from the June level of 106.2 and 6.9 percent below the July 1953 level. The fall in shipments in July is partly seasonal, due largely to holiday periods in industry. Cumulative shipments for the first 7 months of the year were 4.7 percent below the same period in 1953. Value of unfilled orders, for the group of 900 firms reporting this item, declined 2 percent during July but were 3 percent above the July 1953 level; total unfilled orders for the group averaged 5.4 current month's sales value.

In the Consumers' Goods industries, total inventory investment was up \$2.4 million to \$2,041.0 million, and was 2 percent below the same month last year. Inventory held but not owned, (not very important in this group), decreased \$1.0 million to \$59.7 million. Shipments for the entire group registered a decrease of 10 percent from June and were 4 percent below the same period last year. Total shipments for the first seven months of the year were 2.3 percent below the same period of 1953.

Within the Consumers' Goods group, the Non-Durable Consumers' Goods industries showed a slight increase in inventory investment during July. A drop of 32 percent occurred in the Slaughtering and Meat Packing industry which was offset by increases of 18 and 22 percent in the Dairy Products and in the Fish Curing and Packing industries. Shipments in this sector, for the first seven months of the year were nearly 5 percent above the same period last year. This increase came in the Foods group, Petroleum Products, and the Pulp and Paper industry, with cumulative shipments higher by 8, 5 and 4 percent, respectively. The Flour Milling industry showed a cumulative decrease of 10 percent from last year.

In the Semi-Durable Consumers' Goods industries, investment in inventory increased very slightly during July, with only minor changes in individual industries. Cumulative shipments to date were down 12 percent as compared with last year, with all the large industry groups affected. The Textile industries had the largest percentage decrease (16 percent) and the Clothing, Leather and Rubber Products industry groups declined 13, 12 and 8 percent, respectively.

Inventory investment in the Durable Consumers' Goods industries was down 1 percent during the month of July. The largest changes within the group occurred in the Motor Vehicles and the Motor Vehicle Parts and Accessories industries with declines of 8 and 7 percent, respectively. Cumulative shipments for the year were 12 percent lower than for the same period last year. Decreases

of 6, 14 and 26 percent, respectively, occurred in the Furniture, the Motor Vehicles and the Motor Vehicle Parts and Accessories industries, while the Electrical Apparatus industries had a cumulative shipments increase of 10 percent as compared with the same period last year.

In the Capital Goods industries, total inventory investment declined \$12.5 million or 3 percent during July to reach \$447.3 million. Inventory held but now owned, which falls chiefly in this group, advanced \$0.5 million to reach a total of \$361.6 million, leaving the total inventory held at approximately \$12.0 million below the June level with \$808.9 million at the end of July. The largest change in inventory investment in this group came from the Shipbuilding industry with a drop of 17 percent. Total shipments for the first seven months of the year, for the entire group were 8 percent below last year's level. Accounting for most of this decline were the Agricultural Implements, Hardware and Tools and Shipbuilding industries with drops of 22, 15 and 13 percent, respectively. The Railway Rolling Stock industry increased cumulative shipments by 10 percent.

In the Producers' Goods industries, inventory investment increased \$5.1 million during July to \$682.1 million. The increase came largely from the Fertilizers industry with a seasonal increase of 30 percent. The cumulative shipments for the year dropped 8 percent as compared with 1953. All industries in the group were lower than last year by percentages varying from 1 to 20 percent, with the exception of the Fertilizers industry which was 7 percent higher than last year.

Total inventory investment in the Construction Goods industries was up to \$340.3 million at the end of July, an increase of 1 percent. This increase was due to the estimate for Saw and Planing Mills for which figures are still preliminary. Cumulative shipments at the end of July were 7 percent below the same period last year. The decrease came in all industries, with the largest drops in Fabricated and Structural Steel and the Saw and Planing Mills industries where the declines were 28 and 8 percent, respectively.

The preliminary index of outstanding orders for 900 plants decreased 2 percent during the month and at the end of July stood at 82.7 as compared with 84.0 at the end of June and 80.0 at the end of July last year. All reporting industry groups shared in the months decline with the exception of the Clothing and the Chemical Groups which increased 5 and 6 percent, respectively, during July. The ratio of orders to shipments for all reporting firms at the end of July represented 5.4 months' work at the current month's shipments level.

Table 1 - INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacturers regardless of ownership, in all manufacturing industries and in the major economic-use grouping of industries, with Total Inventory Held sub-divided into raw materials goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 38.

(A) ALL INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finish Produc
(In Millions of Dollars)						
1951 - Dec..	3,520.2	187.7	3,707.9	1,770.8	739.6	1,197
1952 - Jan..	3,514.9	205.5	3,720.4	1,763.0	775.7	1,181
Feb..	3,515.0	228.8	3,743.8	1,772.5	796.6	1,174
Mar..	3,507.2	253.6	3,760.8	1,766.3	822.9	1,171
Apr..	3,434.8	269.5	3,704.3	1,731.4	823.7	1,149
May..	3,427.3	283.4	3,710.7	1,739.0	825.1	1,146
June..	3,443.7	298.9	3,742.6	1,737.7	846.1	1,158
July..	3,426.6	309.5	3,736.1	1,752.9	841.4	1,141
Aug..	3,427.0	335.9	3,762.9	1,768.7	861.4	1,132
Sept..	3,443.1	348.9	3,792.0	1,785.0	864.1	1,142
Oct..	3,427.8	377.2	3,805.0	1,771.2	883.2	1,150
Nov..	3,425.3	389.9	3,815.2	1,763.3	898.5	1,153
Dec..	3,483.8	372.7	3,856.5	1,755.8	922.3	1,178
1953 Jan..	3,483.8	390.9	3,874.7	1,758.2	956.5	1,160
Feb..	3,488.1	400.9	3,889.0	1,741.1	971.2	1,176
Mar..	3,487.9	410.6	3,898.5	1,714.7	991.4	1,192
Apr..	3,473.0	420.0	3,893.0	1,692.5	1,007.6	1,192
May .	3,507.3	423.2	3,930.5	1,698.8	1,008.9	1,222
June..	3,556.7	420.1	3,976.8	1,701.7	1,019.1	1,256
July..	3,574.4	425.1	3,999.5	1,725.0	1,020.2	1,254
Aug..	3,618.8	441.1	4,059.9	1,752.7	1,044.4	1,262
Sept..	3,595.0	447.1	4,042.1	1,728.4	1,039.5	1,274
Oct..	3,603.5	442.9	4,046.4	1,715.0	1,025.9	1,305
Nov..	3,595.3	457.2	4,052.5	1,699.5	1,039.6	1,313
Dec..	3,631.1	451.4	4,082.5	1,713.1	1,050.2	1,319
1954 Jan..	3,632.2	463.8	4,096.0	1,691.1	1,073.8	1,331
Feb..	3,625.6	451.2	4,076.8	1,671.4	1,067.6	1,337
Mar..	3,585.8	447.7	4,033.5	1,644.0	1,056.7	1,332
Apr.. (Rev.)	3,504.8	459.3	3,964.1	1,597.9	1,056.4	1,309
May . (Rev.)	3,508.6	455.9	3,964.5	1,592.8	1,042.3	1,329
June. (Rev.)	3,512.7	462.4	3,975.1	1,587.2	1,035.7	1,352
July..	3,510.7	465.0	3,975.7	(N.A.)		

(N.A.) - Not available.

Table 1 - (Cont'd) INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacturers' regardless of ownership, in all manufacturing industries and in the major economic grouping of industries, with Total Inventory Held sub-divided into raw materials, goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries on the estimated value of physical stocks. For further description, see page 38.

(B) CONSUMERS' GOODS INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finished Products
(In Millions of Dollars)						
1951 - Dec..	2,165.9	2.6	2,168.5	1,013.2	353.1	802.2
1952 - Jan..	2,148.8	6.4	2,155.2	1,023.9	359.6	771.7
Feb..	2,119.2	11.9	2,131.1	1,016.2	363.6	751.3
Mar..	2,082.5	16.9	2,099.3	1,003.3	363.5	732.5
Apr..	2,021.5	20.9	2,042.4	972.7	360.2	709.5
May .	1,999.9	24.3	2,024.2	966.8	358.9	698.5
June.	2,009.2	26.5	2,035.7	958.5	365.3	711.9
July.	1,998.1	30.9	2,029.0	959.6	365.9	703.5
Aug..	1,992.2	34.8	2,027.0	954.6	367.9	704.5
Sept.	2,016.5	38.7	2,055.2	960.8	367.7	726.7
Oct..	2,008.4	43.0	2,051.4	954.6	361.5	735.3
Nov..	2,017.0	46.8	2,063.8	958.4	365.8	739.6
Dec..	2,054.9	51.2	2,106.1	972.6	379.7	753.8
1953 - Jan..	2,056.0	53.0	2,109.0	970.6	402.9	735.5
Feb..	2,041.7	56.8	2,098.5	956.1	407.6	734.8
Mar..	2,032.2	59.6	2,091.8	940.7	418.9	732.2
Apr..	2,025.0	61.0	2,086.0	926.5	423.3	736.2
May .	2,032.9	61.2	2,094.1	921.2	421.3	751.6
June.	2,066.7	61.7	2,128.4	924.4	425.8	778.2
July.	2,076.2	61.8	2,138.0	939.9	415.2	782.9
Aug..	2,097.0	62.8	2,159.8	942.6	421.2	796.0
Sept.	2,097.3	62.3	2,159.6	931.2	414.5	813.9
Oct..	2,095.8	64.1	2,159.9	924.0	404.5	831.4
Nov..	2,103.3	64.3	2,167.6	917.3	411.5	838.8
Dec..	2,120.5	64.1	2,184.6	939.4	408.7	836.5
1954 - Jan..	2,108.8	64.1	2,172.9	929.6	414.1	829.2
Feb..	2,092.9	65.5	2,158.4	918.1	415.2	825.1
Mar..	2,061.5	68.4	2,129.9	903.8	414.2	811.9
Apr.. (Rev.)	2,012.5	70.0	2,082.5	878.3	410.4	793.8
May.. (Rev.)	2,029.0	63.8	2,092.8	875.5	403.4	813.9
June. (Rev.)	2,038.6	60.8	2,099.4	868.3	396.7	834.4
July.	2,041.0	59.8	2,100.8	(N.A.)		

(N.A.) - Not available.

Table 1 - (Cont'd) INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacturers regardless of ownership, in all manufacturing industries and in the major economic-use grouping of industries, with Total Inventory Held sub-divided into raw materials goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 38.

(C) CAPITAL GOODS INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finished Products
(In Millions of Dollars)						
1951 - Dec..	427.3	166.8	594.1	223.2	224.5	146.4
1952 - Jan..	432.4	178.4	610.8	204.6	253.6	152.4
Feb..	452.7	187.5	640.2	216.6	265.2	158.4
Mar..	464.6	200.4	665.0	224.7	281.9	158.4
Apr..	464.6	211.6	676.2	229.1	287.9	159.2
May..	468.2	221.0	689.2	236.5	291.0	161.7
June..	461.5	230.3	691.8	233.8	300.4	157.6
July..	448.9	233.8	682.7	237.8	293.5	151.4
Aug..	448.6	244.5	693.1	249.8	300.9	142.4
Sept..	455.4	259.4	714.8	265.1	314.4	135.3
Oct..	461.0	277.6	738.6	259.4	333.1	146.1
Nov..	459.4	285.7	745.1	254.0	340.7	150.4
Dec..	468.7	276.4	745.1	237.8	359.4	147.9
1953 Jan..	473.7	286.7	760.4	247.5	367.4	145.5
Feb..	474.7	291.0	765.7	245.8	371.8	148.1
Mar..	471.2	301.4	772.6	240.3	381.1	151.2
Apr..	471.0	313.8	784.8	239.0	392.9	152.9
May .	477.7	315.5	793.2	237.8	396.9	158.5
June..	481.0	313.4	794.4	228.3	403.4	162.7
July..	476.2	316.2	792.4	225.6	408.6	158.2
Aug..	471.6	327.4	799.0	224.9	419.6	154.5
Sept..	474.8	323.1	797.9	224.1	420.7	153.1
Oct..	487.4	313.3	800.7	222.4	413.4	164.9
Nov..	485.3	325.4	810.7	220.7	420.0	170.0
Dec..	497.6	340.9	838.5	217.2	453.1	168.2
1954 - Jan..	498.8	350.8	849.6	210.0	465.7	173.9
Feb..	506.2	349.0	855.2	209.5	467.7	178.0
Mar..	496.0	347.1	843.1	204.8	460.7	177.6
Apr..(Rev.)	488.6	354.8	843.4	199.2	466.1	178.1
May..(Rev.)	474.7	356.1	830.8	195.3	500.0	175.5
June..(Rev.)	459.8	361.1	820.9	192.9	455.1	172.9
July..	447.3	361.6	808.9	(N.A.)		

(N.A.) - Not available.

Table 1 - (Cont'd) INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacturers' regardless of ownership, in all manufacturing industries and in the major economic grouping of industries, with Total Inventory Held sub-divided into raw materials, goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 38.

(D) PRODUCERS' GOODS INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finished Products
(In Millions of Dollars)						
1951 - Dec.	666.0	1.7	667.7	382.3	114.8	170.6
1952 - Jan.	666.4	1.7	668.1	378.0	112.2	177.9
Feb.	669.0	1.7	670.7	375.9	111.8	183.0
Mar.	672.0	1.7	673.7	366.0	116.4	191.3
Apr.	677.1	1.7	678.8	365.2	117.3	196.3
May	677.1	1.7	678.8	365.3	116.6	196.9
June	694.7	1.6	696.3	379.2	118.1	199.0
July	696.9	1.6	698.5	388.3	117.2	193.0
Aug.	708.4	1.9	710.3	397.6	122.3	190.4
Sept.	700.1	1.8	701.9	397.0	118.0	186.9
Oct.	699.8	1.5	701.3	401.5	120.3	179.5
Nov.	705.1	1.5	706.6	404.3	122.2	180.1
Dec.	695.9	1.6	697.5	388.7	116.5	192.3
1953 - Jan.	688.4	1.7	690.1	373.7	124.2	192.2
Feb.	686.6	1.8	688.4	362.9	126.3	199.2
Mar.	675.9	1.9	677.8	349.1	123.7	205.0
Apr.	675.7	2.1	677.8	346.3	126.0	205.5
May	682.1	2.1	684.2	356.1	120.5	207.6
June	688.8	2.1	690.9	363.3	119.7	207.9
July	701.8	2.3	704.1	376.6	123.4	204.1
Aug.	716.3	2.5	718.8	396.5	125.3	197.0
Sept.	714.9	2.6	717.5	394.4	122.7	200.4
Oct.	727.5	2.7	730.2	398.6	124.9	206.7
Nov.	727.2	2.8	730.0	397.6	125.5	206.8
Dec.	712.9	2.9	715.8	378.5	124.0	213.3
1954 - Jan.	715.1	2.9	718.0	367.3	126.7	224.0
Feb.	705.8	3.0	708.8	355.5	125.6	227.7
Mar.	695.1	3.0	698.1	338.7	125.5	233.9
Apr. (Rev.)	677.4	3.0	680.4	327.3	122.9	230.2
May (Rev.)	676.9	2.9	679.8	329.4	120.5	229.9
June (Rev.)	676.9	2.9	679.8	331.0	119.5	229.3
July.	682.1	2.8	684.9	(N.A.)		

Table 1 - (Concl'd) INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacture regardless of ownership, in all manufacturing industries and in the major economic use grouping of industries, with Total Inventory Held sub-divided into raw material goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 38.

(E) CONSTRUCTION GOODS INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finish Product
(In Millions of Dollars)						
1951 - Dec..	261.0	16.6	277.6	152.1	47.2	78.3
1952 - Jan..	267.3	19.0	286.3	156.5	50.3	79.5
Feb..	274.1	27.7	301.8	163.8	56.0	82.0
Mar..	288.2	34.6	322.8	172.3	61.1	89.9
Apr..	271.6	35.3	306.9	164.4	58.3	84.3
May .	282.1	36.4	318.5	170.4	58.6	89.9
June.	278.3	40.4	318.7	166.1	62.3	90.3
July.	282.7	43.2	325.9	167.2	65.0	93.7
Aug..	277.8	54.7	332.5	166.7	70.3	95.8
Sept.	271.1	49.0	320.1	162.1	64.0	94.1
Oct..	258.6	55.1	313.7	155.7	68.3	89.4
Nov..	243.8	55.9	299.7	146.6	69.8	83.3
Dec..	264.3	43.5	307.8	156.7	66.7	84.4
1953 - Jan..	265.7	49.5	315.2	166.4	62.0	86.7
Feb..	285.1	51.3	336.4	176.3	65.5	94.3
Mar..	308.6	47.7	356.3	184.6	67.7	104.3
Apr..	301.3	43.1	344.4	180.7	65.4	98.3
May .	314.6	44.4	359.0	183.7	70.2	105.3
June.	320.2	42.9	363.1	185.7	70.2	107.3
July.	320.2	44.8	365.0	182.9	73.0	109.3
Aug..	333.9	48.4	382.3	188.7	78.3	115.3
Sept.	308.0	59.1	367.1	178.7	81.6	106.3
Oct..	292.8	62.8	355.6	170.0	83.1	102.3
Nov..	279.5	64.7	344.2	163.8	82.6	97.3
Dec..	300.1	43.5	343.6	178.0	64.4	101.3
1954 - Jan..	309.5	46.0	355.5	184.2	67.3	104.3
Feb..	320.7	33.7	354.4	188.3	59.1	107.3
Mar..	333.2	29.2	362.4	196.7	56.3	109.3
Apr..(Rev.)	326.3	31.5	357.8	193.1	57.0	107.3
May..(Rev.)	327.0	33.1	361.1	192.6	58.4	110.3
June.(Rev.)	337.4	37.6	375.2	195.0	64.4	115.3
July.	340.3	40.8	381.1	(N.A.)		

(N.A.) - Not available.

Table 2 - INDEXES OF INVENTORY VALUE IN ALL MANUFACTURING INDUSTRIES

Table 2(a) - Index Numbers of Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries. Estimates are based on the same sources as in Table 1.

(December 1952 = 100)

	Total Industries	All Consumers' Goods	Capital Goods	Producers' Goods	Construction Goods
51 - Dec.	96.1	103.5	78.4	95.7	90.2
52 - Jan.	96.5	102.3	82.0	95.8	93.0
Feb.	97.1	101.2	85.9	96.2	98.1
Mar.	97.5	99.7	89.2	96.6	104.9
Apr.	96.1	97.0	90.8	97.3	99.7
May	96.2	96.1	92.5	97.3	103.5
June	97.0	96.7	92.9	99.8	103.6
July	96.9	96.3	91.6	100.2	105.9
Aug.	97.6	96.2	93.0	101.8	108.0
Sept.	98.3	97.6	95.9	100.6	104.0
Oct.	98.7	97.4	99.1	100.5	101.9
Nov.	98.9	98.0	100.0	101.3	97.4
Dec.	100.0	100.0	100.0	100.0	100.0
53 - Jan.	100.5	100.1	102.1	99.0	102.4
Feb.	100.8	99.6	102.8	98.7	109.3
Mar.	101.1	99.3	103.7	97.2	115.7
Apr.	100.9	99.0	105.3	97.2	111.9
May	101.9	99.4	106.5	98.1	116.6
June	103.1	101.1	106.6	99.1	118.0
July	103.7	101.5	106.4	101.0	118.6
Aug.	105.3	102.5	107.2	103.0	124.2
Sept.	104.8	102.5	107.1	102.9	119.3
Oct.	104.9	102.5	107.5	104.7	115.6
Nov.	105.1	102.9	108.8	104.7	111.8
Dec.	105.9	103.7	112.5	102.6	111.6
54 - Jan.	106.2	103.2	114.1	102.9	115.5
Feb.	105.7	102.5	114.9	101.6	115.1
Mar.	104.6	101.1	113.2	100.1	117.7
Apr. (Rev.)	102.8	98.9	113.2	97.6	116.3
May (Rev.)	102.8	99.4	111.5	97.5	117.3
June (Rev.)	103.1	99.7	110.2	97.5	121.8
July	103.1	99.7	108.6	98.2	123.8

Table 2(b) - INDEX NUMBERS OF VALUE OF TOTAL INVENT

Inventory represents estimated value
and shipments represent all transfers
Table 1. For list of industries

(December 1952 = 100)

Month	Total All Industries		Total Consumers' Goods		Non-Durable Consumers' Goods		Semi-Dura Consumer Goods	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Sh
1. 1951 - Dec.	101.2	88.7	105.1	89.5	98.8	94.6	117.3	9
2. 1952 - Jan.	100.9	93.6	104.5	95.4	97.5	97.2	116.5	9
3. Feb.	100.9	95.4	103.1	96.9	96.1	93.5	114.4	11
4. Mar.	100.7	98.7	101.3	98.8	94.9	91.4	109.8	12
5. Apr.	98.6	100.4	98.3	102.7	92.6	96.8	106.3	11
6. May	98.4	108.0	97.3	107.7	93.1	106.8	102.8	10
7. June	98.8	104.5	97.7	102.8	93.6	101.5	103.8	9
8. July	98.4	98.9	97.2	99.0	93.9	102.6	103.2	9
9. Aug.	98.4	96.2	96.9	95.9	95.0	96.6	100.1	10
10. Sept.	98.8	106.3	98.1	108.5	98.7	100.8	97.1	12
11. Oct.	98.4	110.1	97.7	114.3	99.3	107.4	95.4	13
12. Nov.	98.3	100.9	98.1	104.7	99.7	102.2	96.5	11
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	10
14. 1953 - Jan.	100.0	94.5	100.0	94.8	98.2	90.5	102.2	10
15. Feb.	100.1	96.9	99.3	97.1	96.7	86.6	103.8	11
16. Mar.	100.1	108.5	98.9	108.3	93.9	93.4	104.7	13
17. Apr.	99.7	108.7	98.5	108.9	92.8	97.6	105.4	11
18. May	100.7	108.8	98.9	107.4	92.5	99.9	106.6	10
19. June	102.1	111.6	100.5	108.8	93.5	103.7	108.9	10
20. July	102.6	103.6	101.0	102.2	94.3	102.1	109.7	8
21. Aug.	103.9	98.0	102.0	97.9	95.8	100.6	109.2	10
22. Sept.	103.2	107.9	102.0	109.5	96.9	105.3	106.7	11
23. Oct.	103.4	107.8	102.0	112.5	98.8	111.2	103.9	11
24. Nov.	103.2	99.3	102.3	101.7	98.6	106.0	104.0	9
25. Dec.	104.2	96.5	103.2	99.2	98.3	101.2	106.0	8
26. 1954 - Jan.	104.2	89.0	102.6	94.0	96.8	93.1	106.9	8
27. Feb.	104.1	95.5	101.8	99.4	95.7	94.8	105.4	9
28. Mar.	102.9	107.5	100.3	111.2	94.4	103.9	103.3	11
29. Apr. (Rev.)	100.6	102.1	97.9	104.8	91.6	101.0	101.8	10
30. May (Rev.)	100.7	101.5	98.7	101.0	92.7	101.5	102.9	9
31. June (Rev.)	100.8	106.2	99.2	105.2	94.0	110.6	103.3	9
32. July	100.8	96.4	99.3	94.7	94.3	101.7	103.7	8

INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

Manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see February 1954 report, page 44.

(December 1952 = 100)

Durable Consumers' Goods		Total Capital Goods		Total Producers' Goods		Total Construction Goods		
Invnt.	Ship.	Invnt.	Ship.	Invnt.	Ship.	Invnt.	Ship.	
1909.7	69.6	91.8	71.4	96.6	99.0	98.8	85.1	1.
12.1	84.4	92.3	69.4	95.8	100.7	101.1	105.5	2.
11.6	91.0	96.6	71.1	96.1	103.2	103.7	109.2	3.
12.1	95.7	99.1	77.8	96.6	103.6	109.0	127.7	4.
1907.3	109.9	99.1	82.9	97.3	102.4	102.7	110.8	5.
1904.4	110.3	99.9	87.7	97.3	109.2	106.7	153.6	6.
1903.8	111.3	98.5	95.8	99.8	105.8	105.3	160.8	7.
1900.1	95.7	95.8	79.9	100.2	98.2	106.9	144.2	8.
1999.0	80.3	95.7	71.6	101.8	93.4	105.1	166.7	9.
1997.6	113.7	97.2	76.2	100.6	105.3	102.6	158.5	10.
1995.3	119.4	98.4	79.5	100.6	106.3	97.9	151.7	11.
1994.8	100.6	98.0	79.4	101.3	100.2	92.2	115.9	12.
1900.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
1903.5	101.0	101.1	79.8	98.9	101.0	100.5	101.5	14.
1902.0	115.6	101.3	89.6	98.7	93.7	107.9	122.5	15.
1908.2	136.0	100.5	96.8	97.1	107.9	116.9	139.4	16.
1909.1	139.8	100.5	102.8	97.1	107.6	114.0	124.2	17.
1910.8	135.1	101.9	94.6	98.0	110.0	119.0	151.3	18.
1913.8	135.1	102.6	98.6	99.0	111.8	121.1	169.6	19.
1912.5	118.4	101.6	92.6	100.9	99.2	121.1	159.6	20.
1914.2	82.0	100.6	75.4	102.9	98.2	126.3	151.3	21.
1913.8	114.3	101.3	82.7	102.7	108.0	116.5	150.5	22.
1910.8	113.8	104.0	81.5	104.5	105.2	110.8	130.7	23.
1913.6	91.1	103.5	83.0	104.5	100.6	105.8	107.3	24.
1917.0	109.2	106.2	93.3	102.5	91.3	113.5	94.7	25.
1917.5	106.5	106.4	70.3	102.8	86.5	117.1	90.8	26.
1919.1	115.8	108.0	82.4	101.4	88.5	121.3	111.1	27.
1917.6	131.1	105.8	99.9	99.9	96.6	126.0	126.4	28.
1915.3	121.1	104.9	89.8	97.3	100.6	123.5	108.8	29.
1914.8	111.3	101.3	87.4	97.3	102.0	124.1	136.6	30.
1912.2	102.8	98.1	90.9	97.3	103.2	127.7	163.2	31.
1911.1	86.4	95.4	79.8	98.0	94.2	128.8	159.5	32.

Table 2 (b) (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value
and shipments represent all transfers
Table 1. For list of industries in

(December 1952 = 100)

Month	NON - DURABLE CONSUMERS'							
	Foods		Tobacco and Beverages		Drugs		Petroleum Products	
	Inv't.	Ship.	Inv't.	Ship.	Inv't.	Ship.	Inv't.	Ship.
1. 1951 - Dec.	105.9	88.0	93.6	87.4	107.4	72.7	101.8	89.0
2. 1952 - Jan.	97.8	95.6	101.9	78.7	107.1	110.5	94.6	92.0
3. Feb.	90.0	89.0	107.9	78.8	108.9	113.3	91.0	83.0
4. Mar.	84.9	85.5	111.8	72.7	108.0	119.4	88.5	83.0
5. Apr.	82.9	92.9	108.9	93.0	103.8	105.8	88.8	86.0
6. May	86.6	108.1	107.8	96.4	101.8	108.8	87.6	107.0
7. June	89.1	103.8	106.3	89.8	103.5	97.9	90.0	97.0
8. July	91.7	103.1	102.4	87.1	102.2	96.8	91.6	101.0
9. Aug.	92.8	92.0	101.4	89.1	100.2	118.3	94.3	100.0
10. Sept.	100.9	99.7	99.9	83.4	95.2	140.1	97.5	103.0
11. Oct.	104.2	107.8	97.7	82.9	96.3	126.5	96.6	110.0
12. Nov.	102.3	102.7	97.5	89.1	96.5	106.2	100.5	91.0
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
14. 1953 - Jan.	92.7	83.6	105.9	76.5	100.8	126.9	98.0	92.0
15. Feb.	87.6	83.4	111.1	64.7	101.8	118.9	96.0	84.0
16. Mar.	83.1	83.8	113.8	87.0	101.4	130.1	93.1	90.0
17. Apr.	82.3	91.4	113.7	85.6	103.3	116.4	97.2	87.0
18. May	85.9	94.3	110.2	87.5	104.3	106.7	98.4	99.0
19. June	90.7	101.2	107.3	97.1	105.9	108.8	99.8	101.0
20. July	93.0	99.4	103.7	85.2	106.6	104.0	103.3	108.0
21. Aug.	96.3	95.1	101.0	90.5	104.6	133.9	108.5	108.0
22. Sept.	100.4	102.5	98.0	91.4	100.8	160.0	111.8	116.0
23. Oct.	107.6	109.7	95.4	91.1	98.3	136.9	111.1	115.0
24. Nov.	105.5	106.2	95.6	89.1	99.9	118.0	112.5	105.0
25. Dec.	99.6	95.3	97.8	103.8	104.9	102.2	108.8	110.0
26. 1954 - Jan.	94.0	87.1	103.5	71.9	104.9	125.4	109.9	102.0
27. Feb.	89.8	90.8	107.5	80.1	107.7	116.9	108.3	97.0
28. Mar.	86.2	103.3	111.5	80.8	108.2	133.1	106.7	102.0
29. Apr. (Rev.)	83.3	96.5	108.6	89.1	108.5	112.3	107.3	93.0
30. May (Rev.)	87.6	96.8	107.0	91.8	111.8	115.0	109.8	99.0
31. June (Rev.)	92.1	113.5	104.8	103.8	115.2	112.2	112.7	100.0
32. July	93.4	99.9	101.8	85.7	115.9	106.4	114.1	105.0

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

Manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see February 1954 report, page 44.

(December 1952 = 100)

G O O D S				SEMI-DURABLE CONSUMERS' GOODS				
Pulp and Paper Mills		Flour Mills		Rubber Goods		Clothing		
Inv.	Ship.	Inv.	Ship.	Inv.	Ship.	Inv.	Ship.	
37.6	114.8	104.0	106.5	121.5	89.8	115.4	88.7	1.
37.5	107.3	98.2	111.3	116.5	91.7	117.1	85.5	2.
91.2	110.3	88.1	100.9	115.5	103.3	115.7	115.4	3.
93.1	109.1	82.1	107.1	114.3	111.5	110.7	134.8	4.
91.3	105.3	75.3	110.2	113.3	103.9	108.9	129.2	5.
93.0	104.1	67.1	118.3	110.3	111.7	105.1	110.2	6.
94.0	97.9	59.3	121.5	107.9	111.2	109.4	95.3	7.
95.5	101.1	60.9	118.7	105.3	101.1	110.3	83.1	8.
97.5	103.0	64.7	100.7	97.4	103.0	107.1	112.2	9.
100.6	102.3	73.5	109.9	93.0	124.2	102.0	145.1	10.
100.5	108.2	74.5	123.7	91.9	123.5	96.5	147.1	11.
99.7	109.5	94.0	112.4	95.0	100.9	95.0	126.9	12.
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
97.8	103.6	97.8	92.8	100.1	89.3	104.5	93.8	14.
94.8	97.4	93.5	92.4	103.0	102.8	108.0	113.8	15.
92.1	105.7	74.4	112.2	105.2	114.8	109.3	146.5	16.
85.8	114.2	74.0	105.2	105.1	116.4	109.8	122.1	17.
82.6	110.0	72.4	118.9	105.0	114.6	111.8	101.9	18.
83.6	109.5	69.7	106.7	104.9	119.0	117.1	89.2	19.
85.1	107.1	70.6	112.3	102.0	107.9	119.7	77.0	20.
85.2	111.6	77.5	75.9	99.3	108.0	120.3	109.2	21.
86.2	107.6	76.4	90.2	98.8	116.0	114.7	137.5	22.
87.8	117.4	77.6	108.5	98.3	113.2	108.3	134.4	23.
86.1	111.4	90.2	102.7	102.3	96.2	107.1	106.9	24.
90.2	106.6	94.0	100.9	106.7	92.2	110.6	79.2	25.
86.3	105.5	87.2	92.3	105.7	90.3	115.2	73.0	26.
85.2	104.8	82.2	92.6	107.5	101.1	113.0	104.3	27.
82.5	112.7	78.0	101.9	108.9	101.1	108.3	134.7	28.
77.7	117.9	73.4	99.3	106.3	108.0	106.5	106.6	29.
76.0	115.2	75.1	95.0	106.8	104.2	110.2	81.0	30.
76.8	114.2	69.9	97.3	108.4	100.7	110.9	80.6	31.
79.3	112.3	66.4	87.4	105.9	96.8	113.3	69.7	32.

Table.2 (b) (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of manufacturers' total all transfers of ownership. Estimates are based on the same each group, see February 1954 report, page 44.

(December 1952 = 100)

Month	S E M I - D U R A B L E C O N S U M E R S' (Concl'd)					
	Leather Footwear		Textiles		Leather Tanneries	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	111.4	89.4	119.3	94.6	146.6	76.
2. 1952 - Jan.	114.5	141.0	117.2	113.2	132.3	84.
3. Feb.	110.8	184.9	114.4	111.6	127.2	83.
4. Mar.	101.9	194.4	109.6	119.6	114.5	77.
5. Apr.	95.5	172.7	103.5	102.6	110.0	67.
6. May	92.5	159.4	99.6	99.9	107.1	80.
7. June	96.3	128.7	98.9	92.9	106.0	81.
8. July	96.6	123.4	97.1	89.1	105.7	65.
9. Aug.	90.8	182.4	96.0	99.4	106.6	81.
10. Sept.	88.7	172.4	94.6	111.3	106.5	93.
11. Oct.	89.3	170.4	95.3	119.2	107.7	95.
12. Nov.	91.1	127.8	98.4	110.8	104.8	98.
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.
14. 1953 - Jan.	102.5	162.9	101.1	112.9	100.6	83.
15. Feb.	101.0	181.4	101.3	113.8	100.1	86.
16. Mar.	97.7	204.8	102.0	115.9	99.9	91.
17. Apr.	94.0	185.5	103.7	104.9	99.5	84.
18. May	97.1	149.6	104.8	98.2	100.3	90.
19. June	98.5	136.0	105.8	99.1	102.8	86.
20. July	98.3	116.3	106.4	85.0	103.2	63.
21. Aug.	97.0	158.9	105.3	88.8	107.9	84.
22. Sept.	94.3	141.7	103.6	97.6	112.1	81.
23. Oct.	95.2	121.9	102.0	95.2	114.3	83.
24. Nov.	100.3	88.1	101.1	87.6	111.6	86.
25. Dec.	107.2	93.9	99.9	79.1	113.0	75.
26. 1954 - Jan.	107.0	145.5	99.0	87.8	109.9	77.
27. Feb.	102.0	170.9	97.3	85.3	108.3	78.
28. Mar.	98.6	191.2	95.8	97.6	105.1	78.
29. Apr. (Rev.)	96.7	160.5	94.7	86.7	104.6	70.
30. May (Rev.)	98.7	122.9	93.9	86.2	102.7	78.
31. June (Rev.)	106.6	111.7	93.6	88.4	100.9	75.
32. July	104.9	106.0	93.3	77.5	101.9	53.

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

Ownership of manufacturing inventory, and shipments represent sources as in Table 1. For list of industries included in

(December 1952 = 100)

DURABLE CONSUMERS' GOODS

Motor Vehicles		Electrical Apparatus		Furniture		Motor Vehicle Parts		
Inv.	Ship.	Inv.	Ship.	Inv.	Ship.	Inv.	Ship.	
26.1	72.6	106.6	55.9	101.2	77.6	94.6	76.5	1.
23.5	102.7	112.3	53.7	104.4	79.8	101.0	94.1	2.
24.0	105.2	110.7	65.2	103.6	92.4	101.3	96.0	3.
27.2	111.9	110.1	72.2	103.1	92.1	99.1	101.4	4.
18.2	145.1	106.8	76.9	98.8	84.7	94.4	108.4	5.
12.9	134.4	106.0	89.7	97.3	88.4	90.3	110.2	6.
14.3	132.1	105.9	97.6	95.1	92.5	87.7	113.5	7.
06.3	109.9	102.4	86.9	94.7	83.8	86.1	96.6	8.
07.3	79.2	98.1	88.1	93.3	96.2	88.6	60.4	9.
02.6	126.2	99.1	104.4	91.9	110.4	90.8	103.2	10.
99.2	121.7	95.9	121.8	90.4	117.3	89.3	114.2	11.
96.6	97.4	94.4	109.2	94.9	107.1	88.8	95.5	12.
00.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
02.8	110.8	101.7	91.7	105.6	96.4	105.7	107.2	14.
04.4	130.3	103.9	121.3	106.7	98.9	83.1	116.5	15.
07.5	160.3	106.1	134.0	109.5	100.8	106.1	141.3	16.
07.2	168.1	107.9	138.6	109.7	101.3	105.9	139.3	17.
09.8	160.6	112.8	129.2	109.3	102.6	104.5	137.5	18.
11.0	157.8	122.4	133.8	109.2	97.6	104.3	137.4	19.
07.0	147.7	127.9	99.9	107.0	87.7	97.4	123.3	20.
07.2	72.4	133.7	98.9	106.7	99.5	100.7	61.5	21.
08.8	107.3	135.5	144.3	106.3	110.5	97.1	104.7	22.
04.0	107.6	132.6	148.1	108.7	107.7	92.1	99.4	23.
115.3	69.0	128.9	150.0	106.4	101.2	97.6	70.9	24.
124.3	107.7	132.5	157.8	106.1	83.6	97.6	102.2	25.
121.0	129.8	133.8	109.2	110.7	83.9	97.0	97.1	26.
123.3	142.7	136.7	117.5	112.7	87.4	96.3	105.6	27.
119.4	154.6	135.1	161.0	113.4	95.3	95.0	107.0	28.
115.3	145.9	135.2	137.0	111.0	91.9	87.6	104.9	29.
112.0	124.6	140.9	129.1	109.0	95.8	83.8	95.0	30.
109.4	102.8	140.6	123.8	106.5	101.4	79.2	86.3	31.
101.5	90.8	138.4	94.6	106.1	90.0	73.4	69.4	32.

Table 2 (b) (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1. For list of industries in

(December 1952 = 100)

CAPITAL GOODS (TRANSPORTATION EQUIPMENT)

Month	Total Transportation Equipment		Ship Building		Railway Rolling Stock	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	82.7	61.4	82.6	71.8	97.6	83.1
2. 1952 - Jan.	88.1	43.9	95.4	54.6	97.4	67.9
3. Feb.	98.9	44.4	95.8	63.7	114.1	57.1
4. Mar.	104.2	53.2	109.0	72.8	118.6	68.1
5. Apr.	105.8	56.4	103.4	81.3	123.3	71.8
6. May	109.7	61.5	105.2	96.0	122.3	85.1
7. June	107.9	65.0	100.5	87.7	118.8	98.1
8. July	103.2	60.0	101.5	77.5	111.9	88.1
9. Aug.	103.8	55.6	98.4	77.1	112.0	78.1
10. Sept.	106.3	62.4	108.8	54.4	109.2	94.1
11. Oct.	108.9	58.9	108.9	77.3	112.8	68.1
12. Nov.	107.1	66.9	101.7	72.4	110.7	80.1
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0
14. 1953 - Jan.	95.7	72.7	88.3	80.9	97.8	76.1
15. Feb.	98.9	77.9	100.7	90.9	97.4	74.1
16. Mar.	95.7	84.1	106.6	97.0	92.4	91.0
17. Apr.	94.8	95.9	91.3	157.8	94.7	76.1
18. May	96.1	82.9	90.4	90.2	98.3	74.1
19. June	96.2	92.7	77.1	94.5	100.2	88.1
20. July	94.2	95.0	80.4	82.2	95.7	86.1
21. Aug.	92.7	67.1	80.4	84.7	93.7	88.1
22. Sept.	93.2	76.7	83.8	83.3	89.2	89.1
23. Oct.	99.5	71.3	97.0	79.2	93.5	69.1
24. Nov.	92.0	82.3	57.4	112.6	93.9	72.1
25. Dec.	97.8	93.3	62.2	101.0	105.7	61.1
26. 1954 - Jan.	99.2	64.1	68.4	61.0	107.7	65.1
27. Feb.	104.0	76.5	94.2	103.9	106.5	85.1
28. Mar.	96.7	97.9	62.2	137.5	107.2	96.1
29. Apr. (Rev.)	91.9	80.7	61.6	87.3	95.2	105.1
30. May (Rev.)	86.7	77.4	60.5	77.6	85.9	95.1
31. June (Rev.)	79.5	80.6	55.3	66.4	76.0	101.1
32. July	77.1	70.6	45.8	70.5	73.8	75.1

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

Manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see February 1954 report, page 44.

(December 1952 = 100)

C A P I T A L G O O D S (O T H E R)

Machinery		Agricultural Implements		Hardware and Tools		Boilers and Plate work		
Inv.	Ship.	Inv.	Ship.	Inv.	Ship.	Inv.	Ship.	
100.9	83.8	88.1	94.8	94.5	104.4	89.2	52.2	1.
98.7	95.7	86.5	148.5	95.0	119.7	82.2	43.9	2.
99.9	96.2	90.3	156.7	95.3	123.8	88.4	47.2	3.
100.0	101.4	91.1	171.8	100.2	124.3	97.5	35.9	4.
98.1	105.9	90.9	204.1	102.0	121.2	101.1	45.1	5.
97.6	107.3	89.3	188.1	103.1	128.2	101.2	79.1	6.
94.8	94.8	89.1	205.2	102.2	109.7	105.7	62.6	7.
93.6	99.0	86.1	176.3	101.0	89.9	102.5	46.5	8.
94.6	81.8	84.4	133.9	100.2	92.8	102.3	66.6	9.
94.2	97.1	86.5	80.7	100.4	108.3	109.1	61.1	10.
93.8	111.4	90.2	86.2	98.6	118.4	108.1	71.9	11.
91.7	100.0	93.6	71.3	99.8	99.3	110.2	79.3	12.
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
101.3	76.5	103.2	135.1	103.9	116.6	111.4	54.2	14.
100.1	96.0	100.9	175.5	102.3	114.6	117.9	43.1	15.
99.1	108.3	101.1	150.4	101.1	124.8	127.0	64.3	16.
99.9	104.3	97.0	169.1	101.7	117.2	137.3	56.8	17.
102.9	105.0	95.7	156.1	103.1	106.5	140.5	62.0	18.
105.5	96.2	93.7	158.2	98.9	105.8	149.6	72.6	19.
104.6	83.8	93.2	123.4	101.9	89.4	147.1	65.0	20.
105.6	78.7	88.0	103.6	103.1	87.0	147.5	71.8	21.
107.2	96.3	88.7	62.3	103.4	99.3	142.9	67.2	22.
107.1	98.4	94.0	41.9	103.5	99.3	140.0	104.5	23.
109.6	96.0	97.1	25.8	104.0	93.2	141.4	70.9	24.
112.4	103.0	99.9	42.4	105.4	89.8	125.8	99.3	25.
110.8	80.9	100.2	70.4	105.5	93.7	130.6	46.5	26.
113.0	86.3	97.4	121.2	105.5	99.0	132.0	51.5	27.
113.3	100.2	94.0	142.2	105.7	110.8	140.4	53.8	28.
114.2	99.4	90.0	144.5	106.6	93.9	140.8	60.7	29.
110.3	99.4	87.4	137.4	107.0	88.7	146.5	57.2	30.
106.6	106.5	87.6	113.9	104.9	98.6	149.0	63.5	31.
103.7	93.3	83.8	114.1	102.7	72.7	150.2	52.1	32.

Table 2 (b) (Concl'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value
and shipments represent all transfers
Table 1. For list of industries in

(December 1952 = 100)

Month	PRODUCERS' GOODS INDUSTRIES							
	Iron and Steel		Non-Ferrous Metals		Coke and Gas Products		Acids, Alkalies and Salts	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	92.8	97.3	95.1	107.6	77.3	88.1	100.4	104.1
2. 1952 - Jan.	93.1	102.0	95.7	105.4	66.1	94.8	104.1	92.1
3. Feb.	93.5	104.1	96.5	110.6	57.5	88.8	94.2	102.1
4. Mar.	94.6	105.7	96.3	110.4	49.8	88.4	102.5	99.1
5. Apr.	97.1	108.6	96.6	103.8	59.0	80.0	101.6	100.1
6. May	98.4	113.5	97.2	109.4	67.8	87.8	99.4	104.1
7. June	103.0	110.4	97.9	111.2	81.1	75.1	100.5	103.1
8. July	99.5	119.7	103.0	92.9	87.3	78.6	101.2	97.1
9. Aug.	99.6	103.8	105.0	91.6	100.4	76.2	99.2	102.1
10. Sept.	97.6	123.4	103.6	97.4	106.5	83.5	96.4	113.1
11. Oct.	97.7	121.0	102.6	101.0	109.2	103.5	100.7	105.1
12. Nov.	100.7	108.3	100.8	98.1	111.5	95.2	100.4	106.1
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.1
14. 1953 - Jan.	100.5	99.9	99.4	106.2	84.0	88.0	95.2	107.1
15. Feb.	101.0	91.0	100.1	96.5	75.3	77.0	92.2	105.1
16. Mar.	100.8	112.6	96.8	110.9	64.8	78.0	89.6	105.1
17. Apr.	101.0	108.1	97.2	108.0	68.7	81.0	88.9	108.1
18. May	102.8	109.8	98.5	112.1	74.0	80.2	86.2	114.1
19. June	105.5	113.9	97.3	113.6	78.0	93.4	82.2	124.1
20. July	107.4	108.0	101.1	95.7	86.8	75.3	84.8	99.1
21. Aug.	108.3	105.9	103.3	99.9	101.9	80.6	86.9	88.1
22. Sept.	106.7	118.4	103.1	102.4	106.8	88.8	89.2	101.1
23. Oct.	106.3	110.1	103.6	103.2	116.2	82.9	93.1	93.1
24. Nov.	104.9	103.5	104.6	97.9	114.9	87.9	96.7	106.1
25. Dec.	102.5	88.7	100.4	88.2	99.9	77.7	97.1	105.1
26. 1954 - Jan.	102.6	83.2	102.2	83.0	97.8	84.1	95.9	97.1
27. Feb.	102.0	84.3	100.9	84.1	87.9	81.0	90.9	104.1
28. Mar.	99.2	91.3	98.6	94.4	78.7	83.7	90.4	95.1
29. Apr. (Rev.)	96.8	88.5	94.4	103.2	74.9	80.7	92.1	92.1
30. May (Rev.)	97.4	90.2	95.0	99.3	77.4	87.7	90.1	105.1
31. June (Rev.)	96.4	101.5	94.9	99.8	78.7	80.2	92.7	106.1
32. July	97.0	98.6	96.8	87.5	81.9	69.0	96.8	91.1

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS.

Manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see February 1954 report, page 44.

(December 1952 = 100)

FERTILIZERS		CONSTRUCTION GOODS INDUSTRIES						
Fertilizers		Fabricated and Structural Steel		Paints and Varnishes		Saw and * Planing Mills		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
96.0	103.4	102.3	107.6	129.4	83.1	93.5	83.7	1.
89.6	130.2	111.6	72.4	124.0	113.4	94.9	115.7	2.
90.1	93.8	110.4	119.4	121.8	115.8	99.6	108.0	3.
89.6	89.2	107.8	124.1	120.4	120.7	108.9	130.2	4.
74.7	137.5	108.4	99.5	117.9	148.6	99.6	103.0	5.
53.5	184.6	101.9	126.8	112.4	163.3	108.5	153.8	6.
51.2	60.0	100.4	141.1	106.6	155.4	107.8	166.6	7.
65.8	45.6	96.0	98.7	101.8	138.8	112.1	150.6	8.
79.6	46.3	88.9	140.2	97.9	127.8	111.3	181.3	9.
82.4	67.8	84.7	128.7	95.5	133.0	108.6	168.1	10.
95.9	59.4	83.1	165.6	91.8	131.0	103.0	149.6	11.
106.6	70.6	85.4	129.6	93.2	107.4	93.5	109.5	12.
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
92.6	134.1	90.6	115.2	101.2	112.8	102.6	98.5	14.
91.2	110.6	93.3	110.3	101.9	121.7	112.6	127.8	15.
90.8	106.2	100.7	116.9	100.8	139.6	124.6	141.5	16.
73.2	178.5	108.9	120.9	100.2	153.8	118.6	113.7	17.
45.2	200.5	109.7	103.4	96.6	165.0	126.6	152.5	18.
44.5	93.9	117.2	122.7	95.4	169.1	127.7	176.1	19.
62.7	43.2	118.4	112.3	93.0	144.5	127.7	165.2	20.
78.8	30.1	122.3	150.1	92.8	127.3	134.4	151.4	21.
83.8	80.3	111.3	167.1	94.5	131.9	122.5	143.7	22.
97.7	65.6	107.0	131.4	93.8	121.0	114.7	123.3	23.
109.3	67.5	105.8	106.2	97.1	106.7	107.2	97.3	24.
111.7	75.2	113.9	95.0	105.9	95.8	115.6	91.9	25.
105.2	106.0	121.8	73.8	107.8	105.7	117.9	93.6	26.
93.3	125.8	130.7	93.2	110.2	124.3	121.5	114.3	27.
92.2	103.6	131.2	95.2	111.6	134.0	128.9	128.1	28.
78.3	149.9	135.6	83.8	112.4	147.4	123.8	102.2	29.
42.1	255.2	135.4	107.0	107.4	163.6	125.8	130.7	30.
42.6	108.7	132.2	102.8	106.0	159.8	132.8	166.9	31.
55.7	81.6	130.3	126.9	103.1	145.3	136.0	159.3	32.

* 1952 indexes represent Sawmills and Planing Mills only. Beginning 1953, Veneer and Plywoods Mills are also included.

Table 3. - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent value for reporting plants only.

Reports are classified to the industry into which the plant's major items of production fall, but since other items may be included, the indexes are not to be taken as representing commodity movement.

In cases where total inventory is shown twice for each month, the first figure represents investment (ownership) of reporting firms, and the second figure and components represent total holdings. In all other cases, there is no significant difference between investment and total holdings. Shipments in all cases represent transfer of ownership, and should be used in conjunction with inventory investment only.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finishe Product
<u>FOOD AND BEVERAGES</u>						
<u>Dairy Products</u>						
July	1953	136.0	132.9	111.7	152.5	142.9
June	1954	140.7	116.0	122.1	372.1	112.4
July	1954	138.1	137.0	129.7	360.5	139.8
<u>Fruits and Vegetables</u>						
July	1953	122.4	71.4	99.8	71.8	65.7
June	1954	(Rev.) 131.3	56.0	93.9	119.6	46.9
July	1954	135.8	66.6	111.2	102.3	56.7
<u>Flour Mills</u>						
July	1953	112.3	70.6	69.7	-	73.3
June	1954	(Rev.) 97.3	69.9	62.5	-	93.3
July	1954	87.4	66.4	58.3	-	91.8
<u>Biscuits and Crackers</u>						
July	1953	96.5	118.6	119.8	131.1	116.5
June	1954	(Rev.) 98.5	131.3	121.2	132.7	142.4
July	1954	91.5	122.2	118.5	123.5	126.3
<u>Brewing Industry</u>						
July	1953	114.2	124.0	103.7	139.7	137.2
June	1954	100.1	120.9	95.7	139.5	139.2
July	1954	111.4	113.9	90.8	131.2	130.4
<u>Confectionery</u>						
July	1953	84.1	140.3	165.1	129.7	108.9
June	1954	(Rev.) 100.3	124.9	137.4	90.0	124.2
July	1954	97.6	125.6	143.7	85.4	119.4

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page. 38.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>FOODS AND BEVERAGES (Concl'd)</u>						
<u>Sugar Industry</u>						
July	1953	144.1	54.3	91.3	162.9	39.2
June	1954	127.5	60.2	80.1	144.9	51.8
July	1954	132.2	47.7	85.2	146.4	32.5
<u>Miscellaneous Foods, N.E.C.</u>						
July	1953	105.5	122.0	124.1	125.4	116.9
June	1954	(Rev.) 134.2	147.2	154.5	235.2	124.7
July	1954	117.7	146.3	152.3	243.1	126.0
<u>RUBBER INDUSTRY</u>						
<u>Rubber Footwear</u>						
July	1953	80.2	137.5	96.1	102.8	156.7
June	1954	80.4	137.4	82.7	85.0	163.6
July	1954	72.6	134.8	87.9	79.8	158.7
<u>Tires, Tubes & Other Rubber Products</u>						
July	1953	111.3	97.9	82.9	95.2	104.1
June	1954	103.1	105.0	75.5	92.2	118.5
July	1954	99.8	102.6	74.2	96.6	114.5
<u>LEATHER PRODUCTS</u>						
<u>Leather Footwear</u>						
July	1953	116.3	98.3	108.6	101.5	88.8
June	1954	(Rev.) 111.7	106.6	92.2	85.7	125.4
July	1954	106.0	104.9	91.4	85.2	122.6
<u>Leather Tanneries</u>						
July	1953	63.3	103.2	81.3	103.9	135.8
June	1954	(Rev.) 75.6	100.9	79.5	91.4	151.5
July	1954	53.9	101.9	88.2	90.1	144.8
<u>TEXTILE PRODUCTS</u>						
<u>Cotton Yarn & Broad Woven Goods</u>						
July	1953	82.7	107.7	100.1	93.8	125.7
June	1954	(Rev.) 84.7	95.2	73.6	92.8	117.9
July	1954	78.1	94.8	74.4	91.3	117.2

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

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(Dec. 1952=100)

Industry and Month	Value of Shipments		Value of Inventory				
			Total	Raw Materials	Goods in Process	Finished Products	
<u>TEXTILE PRODUCTS (Cont'd)</u>							
<u>Woollen and Worsted Woven Goods</u>							
July	1953	(Rev.)	109.7	96.4	92.6	93.9	116.8
June	1954		82.7	78.0	64.6	73.6	134.3
July	1954		72.7	79.3	72.8	65.9	137.3
<u>Woollen and Worsted Yarn</u>							
July	1953	(Rev.)	66.2	128.6	136.7	107.7	139.6
June	1954		53.7	115.8	108.2	99.4	149.0
July	1954		55.4	116.3	112.7	94.9	148.4
<u>Miscellaneous Woollen Goods</u>							
July	1953		87.6	114.3	107.0	112.2	143.1
June	1954		94.2	111.8	99.1	104.6	163.3
July	1954		73.2	110.6	100.9	97.1	155.0
<u>Dyeing and Finishing of Textiles</u>							
July	1953	(Rev.)	71.4	85.5	83.3	100.0	-
June	1954		70.8	67.1	66.5	70.8	-
July	1954		64.5	65.1	66.9	52.8	-
<u>Cordage, Rope and Twine</u>							
July	1953		440.2	68.1	85.4	76.1	62.1
June	1954		268.8	57.6	77.8	59.2	51.1
July	1954		309.2	51.7	72.5	62.1	44.5
<u>Cotton and Jute Bags</u>							
July	1953	(Rev.)	85.1	89.3	86.4	170.3	102.6
June	1954		92.2	96.9	95.8	232.4	96.1
July	1954		83.7	96.2	96.9	156.8	88.4
<u>Miscellaneous Textiles Goods</u>							
July	1953	(Rev.)	105.6	89.9	84.9	118.0	91.3
June	1954		92.6	85.0	84.9	82.0	87.0
July	1954		69.6	80.9	86.5	56.5	75.4

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952 =100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>TEXTILE PRODUCTS (Concl'd)</u>						
<u>Other Textile Industries</u> (Includes the following: Miscellaneous Cotton Goods, Rayon, Nylon and Silk Textiles, Laces, Tapes and Bindings, Canvas Products, Carpets, Mats and Rugs, Oilcloth, Linoleum and Other Coated Fabrics)						
July	1953	79.8	107.9	98.1	107.2	119.7
June	1954 (Rev.)	98.6	94.2	73.1	88.5	123.1
July	1954	85.2	94.4	77.5	88.0	119.0
<u>CLOTHING</u>						
<u>Hosiery</u>						
July	1953	48.6	127.5	117.8	114.3	162.1
June	1954 (Rev.)	64.1	119.1	73.1	124.0	161.6
July	1954	50.7	125.7	82.2	129.4	166.5
<u>Other Knit Goods</u>						
July	1953	83.5	134.4	121.7	121.2	149.8
June	1954 (Rev.)	69.4	123.1	103.1	112.9	141.8
July	1954	75.1	120.6	107.6	91.2	144.5
<u>Corsets, Girdles and Foundation</u> <u>Garments</u>						
July	1953	100.2	119.2	115.9	120.0	126.3
June	1954 (Rev.)	120.3	103.3	94.6	94.2	127.2
July	1954	87.0	104.4	97.4	106.2	119.5
<u>Other Clothing Industries</u> (Includes the following: Children's Clothing; Men's Clothing; Women's Clothing; Hats and Caps; Miscellaneous Clothing)						
July	1953	79.0	115.2	108.6	116.1	133.3
June	1954 (Rev.)	83.8	107.3	97.4	99.5	139.7
July	1954	70.8	110.3	100.7	103.8	140.8

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

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Industry and Month	Value of Shipments		Value of Inventory				
			Total	Raw Materials	Goods in Process	Finished Products	
<u>WOOD PRODUCTS</u>							
<u>Plywood and Veneer Mills</u>							
July	1953		92.3	161.2	194.7	110.9	120.2
June	1954	(Rev.)	115.4	167.5	183.1	143.4	149.3
July	1954		93.3	161.9	184.0	136.8	133.9
<u>Sash Door and Planing Mills</u>							
July	1953		164.2	93.0	88.5	95.8	120.6
June	1954	(Rev.)	157.9	109.9	109.0	83.0	121.0
July	1954		152.1	102.6	100.6	88.3	118.6
<u>Furniture</u> (Including Metal Furniture and Mattresses and Springs)							
July	1953		87.7	107.0	103.0	104.2	122.3
June	1954	(Rev.)	101.4	106.5	97.5	97.5	145.9
July	1954		90.0	106.1	98.4	99.4	138.3
<u>Paper Boxes and Bags</u>							
July	1953		111.6	127.2	122.2	133.8	139.6
June	1954		121.1	143.0	128.2	125.1	194.2
July	1954		107.6	141.6	129.2	126.7	184.8
<u>Pulp and Paper Industry</u>							
July	1953		107.1	85.4	83.8	79.3	110.3
June	1954	(Rev.)	114.2	77.1	73.6	78.4	123.0
July	1954		112.3	79.3	75.6	70.8	132.6
<u>IRON AND STEEL PRODUCTS</u>							
<u>Agricultural Implements</u>							
July	1953		123.4	93.2	78.6	89.8	103.2
June	1954		113.9	87.6	63.8	55.5	116.9
July	1954		114.1	83.8	60.7	52.6	112.1

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

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Industry and Month	Value of Shipments	Total	Value of Inventory		
			Raw Materials	Goods in Process	Finished Products
<u>IRON AND STEEL PRODUCTS (Cont'd)</u>					
<u>Boilers and Plate Work (1)</u>					
July	1953	65.0	147.1	-	-
		-	128.8	98.4	147.5
June	1954	63.5	149.0	-	-
		-	120.1	92.4	114.8
July	1954	52.1	150.2	-	-
		-	120.0	90.2	117.1
<u>Fabricated and Structural Steel (1)</u>					
July	1953	112.3	118.4	-	-
		-	112.3	101.7	121.4
June	1954	102.8	132.2	-	-
		-	114.1	120.3	106.6
July	1954	126.9	130.3	-	-
		-	115.8	116.6	113.0
<u>Hardware and Tools</u>					
July	1953	90.5	105.1	97.1	109.1
June	1954	99.0	112.8	95.8	111.8
July	1954	78.6	109.7	93.0	107.5
<u>Heating and Cooking Apparatus</u>					
July	1953	98.4	133.6	121.0	127.0
June	1954 (Rev.)	128.3	120.7	109.0	98.5
July	1954	103.9	120.8	112.0	97.6
<u>Household, Office & Store Machinery</u>					
July	1953	80.2	102.4	96.4	108.8
June	1954 (Rev.)	106.5	95.4	87.5	77.0
July	1954	94.8	92.7	85.7	77.6
<u>Iron Castings</u>					
July	1953	104.7	110.5	114.8	139.1
June	1954	110.2	110.7	89.0	99.8
July	1954	107.8	113.0	91.9	105.6

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

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Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND STEEL PRODUCTS (Cont'd)</u>						
<u>Machine Tools (1)</u>						
July	1953	81.6	87.5	-	-	-
		-	75.9	88.2	67.5	120.1
June	1954	96.0	69.1	-	-	-
		-	54.1	75.2	36.5	154.2
July	1954	31.5	70.9	-	-	-
		-	55.1	75.9	37.4	156.6
<u>Industrial Machinery N.E.C. (1)</u>						
July	1953	88.4	97.4	-	-	-
		-	99.4	92.0	105.7	93.7
June	1954	112.6	97.0	-	-	-
		-	99.8	87.0	100.0	107.6
July	1954	111.6	94.1	-	-	-
		-	98.0	83.7	101.0	102.3
<u>Primary Iron and Steel</u> (Includes Pig Iron; Steel Ingots and Castings; Rolled Iron and Steel Products; and Ferro-Alloys)						
July	1953	94.6	96.9	88.8	91.2	129.1
June	1954 (Rev.)	81.2	75.9	56.0	87.1	133.5
July	1954	78.4	77.6	58.6	88.1	132.9
<u>Sheet Metal Products</u>						
July	1953	150.3	130.4	110.3	129.4	173.6
June	1954 (Rev.)	140.6	129.9	100.7	130.8	191.0
July	1954	142.9	127.9	96.9	123.9	197.1
<u>Wire and Wire Products</u>						
July	1953	101.2	102.9	113.1	108.4	92.2
June	1954	118.1	105.0	100.5	83.6	114.4
July	1954	103.5	103.7	101.5	83.3	110.4
<u>Miscellaneous Iron and Steel</u>						
July	1953	79.5	117.5	108.1	124.0	129.0
June	1954 (Rev.)	77.6	117.7	92.6	129.2	153.7
July	1954	67.2	111.7	86.8	135.5	137.4

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

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Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>TRANSPORTATION EQUIPMENT</u>					
<u>Aircraft and Parts (1)</u>					
July	1953	105.4	102.5	-	-
		-	104.4	106.8	102.2
June	1954	71.2	107.6	-	-
		-	94.4	90.1	96.4
July	1954	67.2	110.6	-	-
		-	93.8	90.5	88.8
<u>Motor Vehicles</u>					
July	1953	147.7	106.7	118.1	98.9
June	1954	102.8	109.2	96.1	95.8
July	1954	90.8	101.3	95.3	79.0
<u>Motor Vehicle Parts and Accessories</u>					
July	1953	123.3	95.7	96.1	101.3
June	1954 (Rev.)	86.3	77.9	77.1	79.7
July	1954	69.4	72.1	70.2	71.1
<u>Railroad Rolling Stock Equipment (1)</u>					
July	1953	86.2	95.7	-	-
		-	94.3	91.2	77.3
June	1954	101.1	76.0	-	-
		-	75.9	73.6	69.1
July	1954	75.4	73.8	-	-
		-	73.9	73.5	66.3
<u>Shipbuilding and Repairing (1)</u>					
July	1953	82.2	80.4	-	-
		-	137.7	91.5	143.5
June	1954	66.4	55.3	-	-
		-	156.2	79.7	163.1
July	1954	70.5	45.8	-	-
		-	157.8	78.0	160.9
<u>Bicycle and Parts and Miscellaneous Transportation Equipment</u>					
July	1953	158.9	127.8	80.2	127.9
June	1954 (Rev.)	166.5	154.4	80.7	108.5
July	1954	150.2	148.8	74.4	103.8

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

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Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>NON-FERROUS METAL PRODUCTS</u>						
<u>Brass and Copper Products</u>						
July	1953	81.5	83.9	73.0	102.5	92.7
June	1954	90.3	78.5	62.5	95.1	96.0
July	1954	75.1	76.6	60.5	94.5	93.3
<u>Jewellery and Silverware</u>						
July	1953	66.5	102.9	111.8	89.1	122.6
June	1954 (Rev.)	86.5	90.8	101.3	75.0	112.6
July	1954	65.4	89.8	97.8	75.3	112.2
<u>Non-Ferrous Metal Smelting and Refining</u>						
July	1953	97.7	104.7	101.0	118.5	107.4
June	1954	103.7	99.5	95.8	108.4	106.5
July	1954	92.0	102.3	96.9	116.9	110.9
<u>Aluminum Products and White Metal Alloys</u>						
July	1953	103.0	97.3	91.0	106.2	99.4
June	1954 (Rev.)	89.4	80.8	95.7	73.4	71.1
July	1954	77.2	81.0	93.3	72.7	74.7
<u>ELECTRICAL APPARATUS AND SUPPLIES</u>						
<u>Batteries</u>						
July	1953	78.1	103.7	97.0	112.4	104.5
June	1954 (Rev.)	96.9	99.3	99.7	95.2	100.5
July	1954	93.0	95.8	96.5	83.8	99.5
<u>Heavy Electrical Machinery (1) and Equipment</u>						
July	1953	81.0	113.2	-	-	-
		-	95.1	96.7	86.4	112.3
June	1954	101.1	122.1	-	-	-
		-	86.7	72.9	72.0	126.5
July	1954	76.4	119.0	-	-	-
		-	83.0	73.9	67.8	121.0

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

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Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>ELECTRICAL APPARATUS AND SUPPLIES</u>					
<u>(Cont'd)</u>					
<u>Radios and Radio Parts (1)</u>					
July	1953	68.1	141.1	-	-
		-	139.0	123.1	133.0
June	1954	92.6	160.3	-	-
		-	150.4	88.8	138.4
July	1954	70.6	159.1	-	-
		-	149.0	91.2	135.6
<u>Refrigerators, Vacuum Cleaners and Appliances</u>					
July	1953	177.9	121.9	101.1	123.5
June	1954 (Rev.)	202.7	127.7	117.0	79.7
July	1954	145.9	124.7	96.9	82.4
<u>Miscellaneous Electrical Products</u>					
July	1953	77.6	99.1	96.9	103.0
June	1954 (Rev.)	93.0	111.9	100.4	109.9
July	1954	81.2	106.3	101.0	108.0
<u>NON-METALLIC MINERAL PRODUCTS</u>					
<u>Abrasive Products</u>					
July	1953	77.3	94.7	111.6	39.3
June	1954	82.8	87.2	96.0	28.3
July	1954	59.8	91.0	98.9	27.3
<u>Asbestos Products</u>					
July	1953	163.8	102.2	100.4	106.8
June	1954 (Rev.)	214.5	121.0	102.8	92.3
July	1954	177.1	112.8	98.7	93.5

(1) See headnote, page 20.

Table 3 (Cont.'d) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

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Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>NON-METALLIC MINERAL PRODUCTS (Concl'd)</u>						
<u>Cement and Cement Products</u>						
July	1953	211.7	107.0	105.3	98.3	118.7
June	1954 (Rev.)	235.0	99.6	88.5	60.9	171.0
July	1954	235.9	94.1	89.6	73.9	123.6
<u>Other Non-Metallic Mineral Products</u> (Includes the following: Clay Products; Glass and Glass Products, Miscellaneous Non-Metallic Mineral Products).						
July	1953	119.2	109.5	96.6	100.0	114.0
June	1954 (Rev.)	132.7	120.7	95.0	117.9	129.3
July	1954	125.4	118.9	91.7	112.6	128.0
<u>PRODUCTS OF PETROLEUM AND COAL</u>						
<u>Coke and Gas Products</u>						
July	1953	75.3	86.8	82.1	-	164.7
June	1954 (Rev.)	80.2	78.7	69.5	-	230.5
July	1954	69.0	81.9	72.5	-	236.2
<u>Petroleum Products</u>						
July	1953	108.6	103.8	97.1	102.1	106.2
June	1954	100.4	112.7	84.4	115.6	122.0
July	1954	105.7	114.1	86.8	109.0	123.8
<u>CHEMICAL PRODUCTS</u>						
<u>Acids, Alkalies and Salts</u>						
July	1953	99.9	84.8	86.4	91.2	80.7
June	1954	106.1	92.7	72.7	108.5	133.5
July	1954	91.5	96.8	76.1	95.6	141.6
<u>Fertilizers</u>						
July	1953	43.2	62.7	78.6	52.4	51.0
June	1954 (Rev.)	108.7	42.6	55.2	26.6	52.4
July	1954	81.6	55.7	67.6	36.4	75.0

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Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>CHEMICAL PRODUCTS (Concl'd)</u>						
<u>Medicinal and Pharmaceutical Preparations</u>						
July	1953	104.0	106.6	94.3	112.5	115.9
June	1954 (Rev.)	112.2	115.2	93.3	113.7	138.0
July	1954	101.4	115.9	92.5	110.7	142.0
<u>Paints and Varnishes</u>						
July	1953	144.5	93.0	92.7	101.8	92.2
June	1954 (Rev.)	159.8	106.0	91.8	125.3	114.6
July	1954	145.3	103.1	88.8	122.1	111.7
<u>Soaps, Washing and Cleaning Compounds</u>						
July	1953	117.6	89.4	84.9	107.5	90.7
June	1954	129.5	103.4	81.7	111.9	122.6
July	1954	115.4	96.0	89.4	106.5	100.4
<u>Toilet Preparations</u>						
July	1953	144.4	114.1	109.2	96.9	126.3
June	1954 (Rev.)	152.0	122.1	110.5	92.2	148.6
July	1954	119.5	121.6	114.2	95.3	139.8
<u>Other Chemical Products</u> (Includes the following: Primary Plastics; Miscellaneous Chemicals and Allied Products (Including synthetic rubber).)						
July	1953	93.7	99.6	102.7	100.1	94.9
June	1954 (Rev.)	109.8	113.5	105.4	123.5	121.9
July	1954	103.6	115.0	109.6	125.7	119.1
<u>MISCELLANEOUS MANUFACTURING INDUSTRIES</u>						
<u>Professional and Scientific Instruments and Equipment</u>						
July	1953	135.4	114.4	108.0	100.1	138.0
June	1954 (Rev.)	149.7	134.0	145.1	107.2	145.3
July	1954	143.8	132.7	143.4	106.5	143.9

Table 3 (Concl'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>MISCELLANEOUS MANUFACTURING</u> <u>INDUSTRIES (Concl'd)</u>						
<u>Other Miscellaneous Manufacturing</u> <u>Industries:</u> (Include the following: Brooms, Brushes and Mops; Fabricated Plastic Products; Musical Instruments; Pens, Pencils and Typewriter Supplies; Miscellaneous Industries (not elsewhere classified).						
July	1953	102.9	100.8	103.9	110.2	93.8
June	1954 (Rev.)	113.1	100.8	96.3	111.5	100.7
July	1954	90.2	103.2	98.1	106.3	106.8

Table 4 - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDUSTRY GROUPS								
	All Reporting Firms			Textile Industries			Clothing Industries		
	S	O	R	S	O	R	S	O	R
1952-Jan.	90.5	125.8	7.0	111.5	108.4	2.3	83.0	95.5	2.2
Feb.	92.3	125.6	6.9	105.1	63.1	1.4	106.0	97.4	1.8
Mar.	99.4	125.0	6.3	113.3	86.8	1.8	127.3	85.2	1.3
Apr.	95.9	122.4	6.4	88.4	86.4	2.3	116.8	75.8	1.3
May	102.2	122.6	6.0	91.5	85.0	2.2	101.1	84.7	1.6
June	97.3	119.5	6.2	82.0	80.9	2.3	86.6	98.4	2.2
July	92.3	118.3	6.4	83.2	82.6	2.3	79.3	110.6	2.7
Aug.	88.6	109.7	6.2	91.9	88.7	2.2	106.1	105.8	2.0
Sept.	101.9	106.5	5.3	104.6	96.4	2.1	141.2	96.8	1.3
Oct.	104.4	99.6	5.3	117.5	95.5	1.9	145.3	84.0	1.1
Nov.	98.5	99.0	5.6	111.3	98.6	2.1	123.6	90.4	1.4
Dec.	100.0	100.0	5.5	100.0	100.0	2.3	100.0	100.0	2.0
1953-Jan.	90.1	98.3	5.9	111.6	95.9	2.0	87.0	109.5	2.5
Feb.	92.7	99.1	5.8	113.4	91.8	1.9	107.4	109.5	2.0
Mar.	106.1	98.5	5.0	118.1	87.9	1.7	134.9	84.3	1.2
Apr.	105.7	94.1	4.8	105.0	82.9	1.8	112.8	73.2	1.3
May	104.1	87.0	4.5	99.7	74.5	1.7	94.9	89.7	1.8
June	105.3	84.8	4.4	97.2	73.5	1.8	82.6	110.7	2.6
July	95.5	80.0	4.6	79.8	73.6	2.1	76.0	109.7	2.8
Aug.	86.1	77.7	4.9	84.6	70.1	1.9	105.2	103.9	1.9
Sept.	99.4	74.4	4.1	95.5	59.7	1.5	135.5	90.4	1.3
Oct.	100.2	72.2	3.9	93.2	61.2	1.5	133.3	67.1	1.0
Nov.	94.7	78.8	4.6	87.2	60.4	1.6	104.9	66.0	1.2
Dec.	96.7	80.4	4.5	77.5	59.6	1.8	77.7	69.1	1.7
1954-Jan.	82.3	84.0	5.5	84.6	57.0	1.6	76.7	71.9	1.9
Feb.	88.9	90.6	5.5	81.5	55.5	1.6	94.9	70.8	1.4
Mar.	99.3	87.3	4.7	94.4	54.7	1.3	119.7	53.3	0.9
Apr.	99.1	87.0	4.7	85.1	55.8	1.5	93.9	54.0	1.0
May	94.2	84.4	4.8	83.5	55.5	1.5	74.1	68.7	1.7
June (Revised)	97.4	84.0	4.7	85.8	57.0	1.5	74.4	80.0	1.9
July (Prelim.)	82.5	82.7	5.4	74.6	54.8	1.7	67.6	84.3	2.2

- (1) S indicates index of shipments, Dec. 1952=100.0
O indicates index of outstanding orders, Dec. 1952=100.0
R indicates ratio of orders to shipments i.e. number of current month's shipments in outstanding orders.

NOTE: For general description, see Concepts, Sources and Methods, page 38.

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDUSTRY GROUPS (CONT'D)								
	Wood & Paper Industries			Iron and Steel Industries			Transportation Equipment Industries		
	S	O	R	S	O	R	S	O	R
1952-Jan.	97.9	142.3	3.3	95.8	117.9	4.4	60.3	136.0	28.2
Feb.	108.1	126.4	2.6	100.5	119.1	4.2	60.1	138.8	28.5
Mar.	113.3	108.7	2.2	102.7	120.1	4.2	72.3	139.6	23.8
Apr.	107.7	101.9	2.1	104.6	119.3	4.1	77.2	135.1	21.6
May	111.2	83.0	1.7	115.1	119.9	3.7	82.7	139.9	20.9
June	85.5	72.2	1.9	111.1	112.7	3.6	88.3	137.5	19.2
July	68.0	75.1	2.5	108.1	107.7	3.5	87.5	138.6	20.5
Aug.	106.4	73.2	1.5	96.8	105.1	3.9	63.2	116.5	22.7
Sept.	110.6	62.3	1.3	105.0	100.2	3.4	80.5	113.3	17.4
Oct.	115.5	59.3	1.1	113.1	98.5	3.1	67.9	99.7	18.6
Nov.	102.0	53.7	1.2	103.4	96.5	3.3	75.5	100.9	16.9
Dec.	100.0	100.0	2.4	100.0	100.0	3.6	100.0	100.0	12.6
1953-Jan.	100.1	99.5	2.4	90.0	99.0	3.9	77.4	96.5	15.7
Feb.	95.7	95.3	2.4	87.3	105.2	4.3	84.1	95.8	14.4
Mar.	108.3	93.6	2.1	104.3	104.8	3.6	91.8	91.5	12.6
Apr.	111.8	86.1	1.9	103.8	101.3	3.5	101.9	86.7	10.7
May	109.7	77.0	1.7	105.3	96.2	3.3	92.2	75.1	10.3
June	110.6	72.1	1.6	107.9	94.6	3.1	102.5	72.0	8.9
July	106.3	68.1	1.6	92.7	90.9	3.5	102.4	66.0	8.2
Aug.	101.4	65.1	1.6	92.3	85.2	3.3	63.7	63.7	12.7
Sept.	109.3	66.6	1.5	100.8	85.2	3.0	80.4	61.0	9.6
Oct.	112.7	61.2	1.3	97.3	82.8	2.9	73.7	58.9	10.1
Nov.	105.2	56.1	1.3	91.0	74.3	2.9	78.9	54.0	8.7
Dec.	99.8	53.8	1.3	88.9	72.6	2.9	100.6	59.6	7.5
1954-Jan.	89.3	101.6	2.8	77.1	69.0	3.2	70.0	65.6	11.9
Feb.	99.3	95.3	2.3	78.3	68.8	3.1	81.6	79.9	12.4
Mar.	106.9	93.1	2.1	87.9	72.2	2.9	90.7	73.9	10.3
Apr.	113.7	86.3	1.8	83.0	70.7	3.0	89.3	74.6	10.6
May	108.2	80.6	1.8	83.5	64.7	2.7	83.8	72.6	11.0
June (Revised)	117.5	84.2	1.7	95.8	63.2	2.3	87.3	72.7	10.5
July (Prelim.)	109.0	78.1	1.7	78.9	61.7	2.7	71.0	71.6	12.8

- (1) S indicates index of shipments, Dec. 1952=100.0
O indicates index of outstanding orders, Dec. 1952=100.0
R indicates ratio of orders to shipments i.e. number of current month's shipments in outstanding orders.

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDUSTRY GROUPS (CONCL'D)								
	Non-Ferrous Metal Industries			Electrical Apparatus Industries			Chemical Industries		
	S	O	R	S	O	R	S	O	R
1952-Jan.	96.9	127.7	10.5	83.3	105.3	6.5	115.6	119.5	0.7
Feb.	100.9	127.4	10.0	83.9	110.6	6.8	105.7	96.2	0.6
Mar.	105.9	124.4	9.4	93.3	108.0	5.9	101.4	79.6	0.5
Apr.	93.2	120.7	10.3	88.4	111.1	6.4	117.9	73.0	0.4
May	104.4	116.4	8.9	91.5	107.7	6.0	137.1	82.4	0.4
June	98.9	113.0	9.1	88.9	107.7	6.2	108.1	63.5	0.4
July	93.1	114.1	9.8	81.1	102.9	6.5	94.7	66.2	0.5
Aug.	86.1	111.3	10.3	81.6	104.6	6.6	97.5	65.3	0.5
Sept.	99.9	108.7	8.7	98.1	101.7	5.3	104.5	70.9	0.5
Oct.	105.1	105.7	8.0	109.3	100.9	4.7	106.5	75.2	0.5
Nov.	98.9	102.0	8.2	102.4	97.6	4.9	103.4	80.5	0.5
Dec.	100.0	100.0	8.0	100.0	100.0	5.3	100.0	100.0	0.7
1953-Jan.	88.2	102.6	9.3	85.0	99.2	5.3	114.0	89.2	0.5
Feb.	86.3	102.6	9.5	93.4	100.8	4.9	109.5	92.9	0.6
Mar.	100.9	99.3	7.9	105.4	127.2	5.4	117.4	94.9	0.5
Apr.	96.7	95.5	7.9	103.8	123.6	5.4	135.0	93.1	0.5
May	102.0	89.4	7.0	102.7	127.7	5.9	146.0	86.2	0.4
June	107.8	87.1	6.4	99.9	128.5	6.1	121.4	79.1	0.5
July	93.9	84.3	7.2	84.9	124.5	7.0	94.4	81.6	0.6
Aug.	85.3	81.5	7.6	83.5	128.3	7.3	104.2	77.6	0.5
Sept.	97.2	73.6	6.0	104.9	127.7	5.8	116.9	86.0	0.5
Oct.	101.6	70.6	5.5	113.1	128.0	5.4	113.0	83.1	0.5
Nov.	91.9	131.9	11.4	106.6	128.3	5.7	107.9	82.7	0.5
Dec.	95.7	128.7	10.7	111.0	124.2	5.3	95.6	78.9	0.6
1954-Jan.	76.4	128.8	13.4	88.5	121.3	6.5	109.5	80.3	0.5
Feb.	79.5	126.1	12.2	94.6	121.0	6.1	115.6	82.8	0.5
Mar.	87.9	125.1	11.0	112.5	119.1	5.0	124.6	91.9	0.5
Apr.	107.0	123.7	8.9	110.7	117.1	5.0	132.4	86.2	0.5
May	97.8	118.1	9.3	99.3	116.9	5.6	152.1	81.2	0.4
June (Revised)	96.9	116.7	9.3	101.4	114.1	5.3	120.7	75.3	0.4
July (Prelim.)	78.6	115.5	11.4	81.5	112.9	6.6	99.0	79.7	0.6

- 1) S indicates index of shipments, Dec. 1952=100.0
O indicates index of outstanding orders, Dec. 1952=100.0
R indicates ratio of orders to shipments, i.e. number of current month's shipments in outstanding orders.

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR
FIRMS REPORTING ORDERS BACKLOGS IN INDIVIDUAL INDUSTRIES AND
SELECTED GROUPS (1)

	INDIVIDUAL INDUSTRIES					
	May, 1954			June, 1954		
	S	O	R	S	O	R
Fish Processing	111.1	98.8	1.0	116.6	77.1	0.7
Fruit & Vegetable Preparations	121.9	19.2	0.1	99.8	105.7	0.9
Flour Mills	96.3	44.5	0.3	98.1	35.6	0.2
Rubber Products	97.7	109.3	1.2	95.3	120.9	1.3
Boots and Shoes	118.3	66.9	1.7	111.3	66.3	1.8
Leather Tanneries	79.2	98.3	1.6	72.7	91.4	1.6
Cotton Yarn and Cloth	82.0	55.8	1.7	82.3	58.0	1.8
Woollen and Worsted Woven Goods	62.5	39.9	2.2	79.9	39.4	1.7
Woollen and Worsted Yarn	54.0	91.5	2.7	56.5	97.8	2.8
Miscellaneous Woollen Goods	78.3	79.7	1.5	81.0	84.2	1.6
Cotton and Jute Bags	84.4	65.4	0.9	90.9	66.9	0.9
All Other Textile Industries	98.0	50.7	1.1	100.5	50.5	1.1
Hosiery	53.7	53.7	1.4	54.9	70.3	1.7
Other Knit Goods	68.9	93.5	2.1	70.1	108.5	2.4
Corsets	125.7	61.8	0.5	132.7	62.8	0.4
All Other Clothing	79.2	63.0	1.6	78.5	72.4	1.9
Plywood and Veneer Mills	119.2	83.0	0.5	122.0	101.3	0.5
Saw and Planing Mills	107.2	77.7	1.6	113.8	93.6	1.8
Furniture	95.2	62.3	1.1	103.1	65.0	1.0
Paper Boxes and Bags	107.4	76.2	2.6	122.2	72.0	2.2
Boilers and Plate Work	56.8	63.2	7.0	100.0	62.5	3.9
Hardware and Tools	93.3	51.3	1.3	104.2	46.0	1.1
Heating and Cooking Apparatus	103.7	117.7	1.4	118.0	141.9	1.5
Office, Household and Store Machinery	117.8	81.7	1.3	107.3	80.5	1.4
Iron Castings	87.1	31.2	1.4	128.6	54.6	1.6
Machine Tools	87.0	43.8	2.9	96.0	34.0	2.0

(1) See Footnote page 33.

Table 4 - (Concl'd)- INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDIVIDUAL INDUSTRIES					
	May, 1954			June, 1954		
	S	O	R	S	O	R
Industrial Machinery	119.0	86.5	3.0	129.1	81.6	2.6
Primary Iron and Steel	73.8	56.3	2.3	72.1	49.7	2.1
Sheet Metal Products	99.8	109.8	1.8	110.0	108.4	1.6
Wire and Wire Goods	96.8	50.7	0.8	103.2	45.9	0.7
Miscellaneous Iron and Steel	63.3	66.5	4.2	70.7	61.9	3.5
Motor Vehicles (2)	117.9	77.0	1.7	96.0	56.2	1.5
Aircraft and Parts	72.0	85.9	20.5	80.6	86.6	18.5
Motor Vehicle Parts	95.7	47.0	2.0	88.8	43.1	1.9
Railroad Rolling Stock	101.1	36.6	2.9	108.1	40.0	3.0
Shipbuilding	83.6	54.7	9.6	76.0	50.2	9.7
Brass and Copper Products	83.4	71.7	1.7	85.4	66.1	1.5
All Other Non-Ferrous Metal Products	101.9	120.8	11.1	100.1	119.7	11.2
Batteries	94.0	241.5	1.8	102.1	99.9	0.7
Heavy Electrical Apparatus	79.4	164.0	7.6	87.9	158.7	6.6
Radios	111.1	123.4	9.5	105.1	125.4	10.3
Refrigerators and Appliances	216.9	51.5	0.6	231.9	39.0	0.4
Miscellaneous Electrical Apparatus	97.9	81.6	4.4	93.6	81.2	4.6
Abrasive Products	88.3	95.7	0.8	87.7	79.1	0.7
All Other Non-metallic Mineral Products	118.6	100.7	1.7	139.5	103.7	1.5
Paints and Varnishes	166.2	97.0	0.2	161.4	95.4	0.2
Soaps and Washing Compounds	119.8	403.7	0.2	136.5	508.9	0.2
All Other Chemical Products	160.4	72.7	0.5	106.6	64.0	0.6
Brooms, Brushes and Mops	107.0	53.4	0.6	113.0	40.8	0.4
Musical Instruments	67.2	76.7	5.2	81.6	78.9	4.4

(1) See Footnote page 33.

(2) Orders for this industry represent a two-month sales forecast, not total outstanding orders. Data for the industry are not included in any of the groupings.

CONCEPTS, SOURCES AND METHODS

CONCEPTS

Inventory Investment represents the estimated total value of manufacturers' ownership of inventory in connection with manufacturing operations, at the end of the period stated. It includes:

- (a) own raw materials on hand;
- (b) own goods in process;
- (c) finished goods of own manufacture at plant and warehouse;
- (d) goods of own manufacture at manufacturers' sales offices, wholesale outlets and retail stores.

These items are reported and compiled as on the books of each manufacturer, i.e., there has been no attempt to define components.

Total Inventory Held represents, as far as possible, the estimated total value of inventory holdings of manufacturers regardless of ownership; it differs from inventory investment in including inventory held under progress payments arrangements. Progress payments are generally made only on long-term contracts and inventory holdings and inventory investment differ, therefore, only in the relatively few industries characterized by such contracts. It should be pointed out that a number of firms operating on a progress payments basis write off all such payments to sales as received, thus reducing inventory; in some of these cases they no longer have records of actual inventory holdings, and cannot always even estimate them--the progress payments and total holdings data published here are, therefore, to some extent incomplete.

Shipments represent the estimated value, during the period stated, of:

- (a) manufacturers' sales;
- (b) goods-in-process transfers from one unit of a multiple-unit firm to other units of the same firm for further processing;
- (c) progress receipts on long-term contracts.

The inclusion of items (b) and (c) allows the use of the shipments indexes for projection, after allowance for inventory change, of the latest available gross value of production data, since gross value includes production for transfer as well as production for sale and also work-in-process change in industries characterized by long-term contracts. (In general, progress receipts follow closely change in work-in-process inventory, although this is not exact due to time-lags in some cases and prepayments in others.) Shipments should not be taken as representing actual market sales except in industries unaffected by items (b) and (c).

Because of the inclusion of progress receipts, this concept of shipments must be used in conjunction with inventory investment data, not with total holdings.

Unfilled Orders represent the value of orders backlogs at the end of the period stated irrespective of work done on them or of stocks from which they can be filled, but reduced by progress receipts in industries characterized by long-term contracts. Data cover the group of reporting plants only; this series is not inflated to total, as are the others, because of the lack of any logical basis for such an inflation.

groupings -- All individual industry indexes are based on groupings according to the Standard Industrial Classification. The Economic-Use grouping of industries in Tables 1 and 2 is based on the major use of each industry's products, but in certain cases assignment of an industry to a specific sector is more or less arbitrary.

SOURCES

Inventories and Shipments -- Monthly reports on inventory and shipments values are received on a voluntary basis from 2100 large and medium-sized plants in 96 industries. In addition, three industries are included in the total estimates by valuation of physical shipments and stock data. Industries covered held 92% of estimated total inventory, and accounted for 89% of total gross value of production, in 1950. Reporting plants represented approximately 60% of total production value in that year; coverage in individual industries varies from 15% to 98%.

Benchmark data for the correction of inventory levels (see section on Methods) are obtained from an annual Calendar Year-End survey covering all manufacturing plants with an annual production value of over \$50,000 (approximately 19,000 plants). These plants account for 95% of total production value, and inflation to total is made on the basis of total production. (Data from this survey for the two previous years are published in December issues of this report.)

Orders -- Monthly reports on value of orders backlogs are received from 950 plants, representing approximately 30% of total production value in 1950. There are fewer firms in this series than in the inventory and shipments series because a number of firms produce entirely for stock and do not normally have orders backlogs (it is estimated that firms with 30% of total gross value of production operate on this basis) and of the remainder many do not keep value records of orders.

METHODS

Individual Industry Inventory and Shipments Indexes (Table 3) -- With one exception, these are unweighted compilations of data for reporting plants, indexed against December, 1952 values for the same plants. The Dairy Products industry indexes are based on a stratum sample.

Group and Total Indexes (Table 2) --

Inventories -- Individual industry indexes for total inventory investment from Table 1 are used to project the latest available Calendar Year-End total values for these industries as obtained from the annual survey described above. Industries not covered monthly are estimated on the basis of trends of reporting industries in the same Economic-Use group. The industry values thus obtained are added for the required groupings and the group totals are indexed against December, 1952 values for each group.

As new Calendar Year values become available (approximately one year after the date covered), corrected levels are substituted for all months succeeding this date. The error in the original estimate for December is assumed to have accumulated equally over the preceding eleven months, and the data for these months is corrected on the basis of this assumption, thus avoiding jumps in the series every December. (This mechanical correction to the preceding months was not made to the

published data prior to that for the revised-base series for 1952.) It might be mentioned that the December error in total has never been more than 2%, although the error in individual industries is often considerably larger, depending on the adequacy of coverage.

Shipments -- Individual industry indexes for shipments from Table 3 are weighted by estimates of 1952 total shipments which were derived from 1952 gross values of production adjusted for inventory change. Estimates of December, 1952 industry values for indexing industry and group totals were derived by applying the December 1952 proportion of total 1952 shipments for reporting firms in each industry to the estimated total 1952 shipments for the industry, with estimates for missing industries based on the average December proportion for reporting industries in the same Economic-Use group. (Data published prior to the December, 1953 report were based on weightings by 1949 gross values of production.)

Inventory Value Estimates (Table 1) -- Inventory investment values are obtained from Table 2. Individual industry indexes for progress payments inventory are used to project the latest available Calendar Year-End values for this item, and the estimated total progress payments inventory values thus arrived at are added to inventory investment values to provide the estimate of Total Inventory Held. The breakdown by components is made by applying to these total value estimates the component breakdown of reporting firms for industries covered in the Monthly Inventory Survey, and the latest available Calendar Year-End breakdown for industries not covered monthly.

In order to have a consecutive component series, errors in the December component breakdown for reporting industries (as compared with the Calendar Year-End survey) are not corrected as are the total values. The reason for this is that the monthly sample, while generally adequate for total inventory, is not necessarily adequate for each component, i.e., projecting each component and adding to total does not give as adequate results as projecting the total itself, so the projection of total and breakdown of this on the basis of reporting firms is used for all reporting industries. This may vary from the actual values for these industries in December, but correction would result in component data for that month being incomparable with other months. For non-reporting industries, the only available component data is for December, so these component ratios are used, and corrected for preceding and succeeding months as are total values in all industries. A comparison with actual December values can be made using Table 5 in the February, 1954 monthly report.

Total inventory holdings are used for the component breakdown, rather than inventory investment, because it is impossible to obtain a complete statement of ownership by components since many firms holding inventory under progress payments arrangements are unable to state the exact division of components applicable to it. In general, progress payments are made on goods-in-process, but in some cases they cover raw material and finished product holdings as well.

Orders Indexes (Table 4) -- These are compilations of data for reporting plants, unweighted on both the plant and industry level, indexed against December, 1952 values for the same plants. The shipments indexes in the orders series represent unweighted shipments values for the same groupings of firms. The ratio of orders to shipments represents the orders value at the end of the month divided by shipments for the same month for the same firms.

FACTORS TO BE REMEMBERED IN USING THE INVENTORY DATA IN THIS REPORT

(1) Individual industry indexes represent investment in inventory in these industries, not commodity data. Very few industries produce only one commodity, and in general, therefore, the finished product indexes cannot be taken as representing individual commodity movements.

(2) The component breakdown is on a plant, not a commodity basis. Since each manufacturer reports inventories as on his own books, both for the monthly and annual surveys, and since a number of industries contain plants at various stages of processing, the finished products for one plant might represent commodities which could be considered raw materials or goods in process for another plant in the same industry. The composition of each industry must be studied before attempting to use component breakdown as an Industry breakdown.

(3) Indexes represent values, not physical stocks; i.e., they are affected by both price and volume changes. Some indication of the extent to which changes in value of inventories are due to changes in prices (both of goods and labour), thus isolating the physical change which has taken place, can be obtained by reference to the trend in price change as shown in the index of wholesale prices published in the "Canadian Statistical Review". This method should, however, be used with caution. While each industry has its own average turnover rate which can be estimated roughly, it is difficult to estimate a rate which can accurately be applied to raw materials, goods in process and finished goods. Moreover, all firms within a given industry do not value inventories on the same basis, the most common methods being lower of cost or market and standard cost. These considerations make it difficult to determine the length of time necessary before a change in wholesale prices will be reflected in inventory values. Added to this is the fact that the wholesale price index and the index of inventory values are compiled differently. The wholesale price index is computed from selling prices, and weighted according to quantities sold; while, as noted above, most firms report inventories at some variation of cost and the index is automatically weighted according to quantities held.



INVENTORIES, SHIPMENTS AND ORDERS IN MANUFACTURING INDUSTRIES

August, 1954

DOMINION BUREAU OF STATISTICS
Industry and Merchandising Division
Inventories Section

INVENTORIES, SHIPMENTS AND ORDERS
IN MANUFACTURING INDUSTRIES

August, 1954

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This report contains monthly data on the value of manufacturers' inventories, shipments and orders. The breakdown of material presented is as follows:

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T R E N D S U M M A R Y

Preliminary estimates indicate the following trends in manufacturers' inventories, shipments and orders at the end of August:

Total value of inventory investment stood at \$3,456.5 million which was a decrease of \$31.0 million or 1 per cent from the July level. In index terms, the August value was 99.2 (December 1952=100.0), as against 100.1 for July and 103.9 for August last year. Inventory held but not owned by reporting manufacturers (i.e. progress payments inventory) declined \$5.1 million during August to reach \$513.4 million, \$73.3 million above the same month last year. The total value of inventory held, including both the above categories, showed a decrease of \$36.1 million during August, the total at the end of the month being \$3,969.9 million. The total at the same date last year, was \$4,059.9 million.

Shipments during August were slightly higher than in July, but were 1 per cent below the level of August 1953. Cumulative shipments for the first eight months of the year were 4 per cent lower than for the same period last year. Value of unfilled orders, for the group of 900 firms reporting this item, declined 2 per cent during August but were 4 per cent above the August 1953 level. Total unfilled orders for the group averaged 5.3 current month's sales value.

In the Consumers' Goods industries, total inventory investment was down \$23.3 million to \$2,006.4 million but still \$14.2 million above August last year. Inventory held but not owned decreased \$2.3 million to \$107.4 million. Shipments for the entire group registered an increase of 2 per cent from July but were still slightly below the same period last year. Total shipments for the first 8 months of the year were 2 per cent below the same period of 1953.

Within the Consumers' Goods group, the Non-Durable Consumers' Goods industries showed a 1 per cent increase in inventory investment during August. This increase was due mainly to the Food industries group with values up 3 per cent, while the Breweries and the Tobacco industries decreased 2 and 4 per cent, respectively. Shipments in this sector for the first eight months of the year were 4 per cent above the same period last year. This increase came in the Foods group, Petroleum Products, and the Pulp and Paper industry, with cumulative shipments higher by 7, 6 and 5 per cent, respectively. The Flour Milling and the Drugs industries showed cumulative decreases of 7 and 2 per cent, respectively, from last year.

In the Semi-Durable Consumers' Goods industries, investment in inventory decreased nearly 3 per cent during August with nearly all the industries of the group sharing in the decline. Cumulative shipments to date this year were down 12 per cent as compared with last year with all the large industry groups affected. The Textile industries had the largest percentage decrease (16 per cent) and the Clothing, Leather and Rubber Products industry groups declined 13, 10 and 8 per cent, respectively.

Inventory investment in the Durable Consumers' Goods industries dropped 8 per cent during August, the index being 101.3 as compared with 109.2 for July and 114.2 for August last year. All the industries of the group shared in the decline but the most important ones came from the Motor Vehicles, Radios and Radio Parts, and Heating and Cooking Apparatus industries with drops of 14, 7 and 9 per cent, respectively. Cumulative shipments for the year were nearly 11 per cent lower than for the same period last year. Decreases of 6, 14 and 27 per cent, respectively, occurred in the Furniture, the Motor Vehicles and the Motor Vehicle Parts and

accessories industries, while the Electrical Apparatus industries had cumulative shipments increases of 6 per cent as compared with the same period last year.

In the Capital Goods industries, total inventory investment declined \$8.5 million or 2 per cent during August to reach \$433.9 million. Inventory held but not owned, which falls chiefly in this group, was down \$6.2 million to \$361.4 million, leaving the total inventory held at approximately \$15.0 million below the July level with \$795.3 million at the end of August. The largest change in inventory investment in this group came from the Agricultural Implements industry with a drop of 7 per cent. Total shipments for the final eight months of the year, for the entire group, were 9 per cent below last year's level. Accounting for most of this decline were the Agricultural Implements, Hardware and Tools, and Shipbuilding industries with drops of 22, 15 and 14 per cent, respectively. The Railway Rolling stock industry increased cumulative shipments by 1 per cent.

In the Producers' Goods industries, inventory investment at \$685.7 million at the end of August remained at the same level as for July with minor variations within the groups. The cumulative shipments for the year dropped 7 per cent as compared with 1953. All industries in the group had cumulative shipments lower than last year by percentages varying from 8 to 13 per cent, with the exception of the Coke and Gas Products and the Fertilizers industries at 2 and 14 per cent, higher than last year.

Total inventory investment in the Construction Goods industries remained at approximately the same level as at the end of July with a total of \$330.5 million. Within the group the estimate for Sawmills showed an increase of 4 per cent, compensated by decreases of 4 and 6 per cent, respectively, in the Fabricated and Structural Steel, and the Sash, Door and Planing Mills industries. Cumulative shipments at the end of August were 4 per cent below the same period last year. The decrease came in all industries, with the largest drops in Fabricated and Structural Steel and the Saw and Planing Mills industries where the declines were 15 and 4 per cent, respectively.

The preliminary index of Outstanding Orders for 900 plants decreased 12.2 per cent during the month and at the end of August stood at 80.9 as compared with 93.1 at the end of July and 77.7 at the end of August last year. Most of the August decline was accounted for by the Wood and Paper, and the Clothing industry groups with decreases of 11 and 12 per cent, respectively. The ratio of orders to shipments for all reporting firms, at the end of August, represented 5.3 month's work at the current month's shipments level.

Table 1 - INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacturers' regardless of ownership, in all manufacturing industries and in the major economic-use grouping of industries, with Total Inventory Held sub-divided into raw materials, goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 38.

(A) ALL INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finishe Product
(In Millions of Dollars)						
1951 - Dec..	3,520.2	187.7	3,707.9	1,770.8	739.6	1,197.
1952 - Jan..	3,514.9	205.5	3,720.4	1,763.0	775.7	1,181.
Feb..	3,515.0	228.8	3,743.8	1,772.5	796.6	1,174.
Mar..	3,507.2	253.6	3,760.8	1,766.3	822.9	1,171.
Apr..	3,434.8	269.5	3,704.3	1,731.4	823.7	1,149.
May..	3,427.3	283.4	3,710.7	1,739.0	825.1	1,146.
June..	3,443.7	298.9	3,742.6	1,737.7	846.1	1,158.
July..	3,426.6	309.5	3,736.1	1,752.9	841.4	1,141.
Aug..	3,427.0	335.9	3,762.9	1,768.7	861.4	1,132.
Sept..	3,443.1	348.9	3,792.0	1,785.0	864.1	1,142.
Oct..	3,427.8	377.2	3,805.0	1,771.2	883.2	1,150.
Nov..	3,425.3	389.9	3,815.2	1,763.3	898.5	1,153.
Dec..	3,483.8	372.7	3,856.5	1,755.8	922.3	1,178.
1953 Jan..	3,483.8	390.9	3,874.7	1,758.2	956.5	1,160.
Feb..	3,488.1	400.9	3,889.0	1,741.1	971.2	1,176.
Mar..	3,487.9	410.6	3,898.5	1,714.7	991.4	1,192.
Apr..	3,473.0	420.0	3,893.0	1,692.5	1,007.6	1,192.
May .	3,507.3	423.2	3,930.5	1,698.8	1,008.9	1,222.
June..	3,556.7	420.1	3,976.8	1,701.7	1,019.1	1,256.
July..	3,574.4	425.1	3,999.5	1,725.0	1,020.2	1,254.
Aug..	3,618.8	441.1	4,059.9	1,752.7	1,044.4	1,262.
Sept..	3,595.0	447.1	4,042.1	1,728.4	1,039.5	1,274.
Oct..	3,603.5	442.9	4,046.4	1,715.0	1,025.9	1,305.
Nov..	3,595.3	457.2	4,052.5	1,699.5	1,039.6	1,313.
Dec.. (Rev.)	3,632.6	491.1	4,123.7	1,700.0	1,114.5	1,309.
1954 Jan.. (Rev.)	3,638.1	504.5	4,142.6	1,678.8	1,142.8	1,321.
Feb.. (Rev.)	3,631.9	493.2	4,125.1	1,659.4	1,138.7	1,327.
Mar.. (Rev.)	3,591.9	491.3	4,083.2	1,632.4	1,129.1	1,321.
Apr.. (Rev.)	3,512.9	504.0	4,016.9	1,586.5	1,130.1	1,300.
May . (Rev.)	3,516.1	502.1	4,018.2	1,581.5	1,117.2	1,319.
June. (Rev.)	3,518.5	510.2	4,028.8	1,576.3	1,111.4	1,341.
July. (Rev.)	3,487.5	518.5	4,006.0	1,582.5	1,095.6	1,327.
Aug..	3,456.5	513.4	3,969.9	(N.A.)		

(N.A.) - Not available.

Table 1 - (Cont'd) INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacturers' regardless of ownership, in all manufacturing industries and in the major economic-use grouping of industries, with Total Inventory Held sub-divided into raw materials, goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries on the estimated value of physical stocks. For further description, see page 38.

(B) CONSUMERS' GOODS INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finished Products
(In Millions of Dollars)						
1951 - Dec..	2,165.9	2.6	2,168.5	1,013.2	353.1	802.2
1952 - Jan..	2,148.8	6.4	2,155.2	1,023.9	359.6	771.7
Feb..	2,119.2	11.9	2,131.1	1,016.2	363.6	751.3
Mar..	2,082.5	16.9	2,099.3	1,003.3	363.5	732.5
Apr..	2,021.5	20.9	2,042.4	972.7	360.2	709.5
May .	1,999.9	24.3	2,024.2	966.8	358.9	698.5
June.	2,009.2	26.5	2,035.7	958.5	365.3	711.9
July.	1,998.1	30.9	2,029.0	959.6	365.9	703.5
Aug..	1,992.2	34.8	2,027.0	954.6	367.9	704.5
Sept.	2,016.5	38.7	2,055.2	960.8	367.7	726.7
Oct..	2,008.4	43.0	2,051.4	954.6	361.5	735.3
Nov..	2,017.0	46.8	2,063.8	958.4	365.8	739.6
Dec..	2,054.9	51.2	2,106.1	972.6	379.7	753.8
1953 - Jan..	2,056.0	53.0	2,109.0	970.6	402.9	735.5
Feb..	2,041.7	56.8	2,098.5	956.1	407.6	734.8
Mar..	2,032.2	59.6	2,091.8	940.7	418.9	732.2
Apr..	2,025.0	61.0	2,086.0	926.5	423.3	736.2
May .	2,032.9	61.2	2,094.1	921.2	421.3	751.6
June.	2,066.7	61.7	2,128.4	924.4	425.8	778.2
July.	2,076.2	61.8	2,138.0	939.9	415.2	782.9
Aug..	2,097.0	62.8	2,159.8	942.6	421.2	796.0
Sept.	2,097.3	62.3	2,159.6	931.2	414.5	813.9
Oct..	2,095.8	64.1	2,159.9	924.0	404.5	831.4
Nov..	2,103.3	64.3	2,167.6	917.3	411.5	838.8
Dec.. (Rev.)	2,132.2	102.8	2,226.0	926.5	473.0	826.5
1954 - Jan.. (Rev.)	2,113.2	103.8	2,217.0	917.1	480.9	819.0
Feb.. (Rev.)	2,097.3	106.4	2,203.7	905.8	483.9	814.0
Mar.. (Rev.)	2,065.8	110.6	2,176.4	892.0	483.9	800.5
Apr.. (Rev.)	2,018.9	113.6	2,132.5	866.6	481.9	784.0
May.. (Rev.)	2,035.0	108.9	2,143.9	864.0	476.1	803.8
June. (Rev.)	2,042.7	107.6	2,150.3	857.3	470.0	823.0
July. (Rev.)	2,029.8	109.7	2,139.5	863.1	457.4	819.0
Aug.	2,006.4	107.5	2,113.9	(N.A.)		

Table 1 - (Cont'd) INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacturers regardless of ownership, in all manufacturing industries and in the major economic-use grouping of industries, with Total Inventory Held sub-divided into raw materials goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 38.

(C) CAPITAL GOODS INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finished Products
(In Millions of Dollars)						
1951 - Dec..	427.3	166.8	594.1	223.2	224.5	146.4
1952 - Jan..	432.4	178.4	610.8	204.6	253.6	152.4
Feb..	452.7	187.5	640.2	216.6	265.2	158.4
Mar..	464.6	200.4	665.0	224.7	281.9	158.4
Apr..	464.6	211.6	676.2	229.1	287.9	159.2
May..	468.2	221.0	689.2	236.5	291.0	161.7
June..	461.5	230.3	691.8	233.8	300.4	157.6
July..	448.9	233.8	682.7	237.8	293.5	151.4
Aug..	448.6	244.5	693.1	249.8	300.9	142.4
Sept..	455.4	259.4	714.8	265.1	314.4	135.3
Oct..	461.0	277.6	738.6	259.4	333.1	146.1
Nov..	459.4	285.7	745.1	254.0	340.7	150.4
Dec..	468.7	276.4	745.1	237.8	359.4	147.9
1953 Jan..	473.7	286.7	760.4	247.5	367.4	145.5
Feb..	474.7	291.0	765.7	245.8	371.8	148.1
Mar..	471.2	301.4	772.6	240.3	381.1	151.2
Apr..	471.0	313.8	784.8	239.0	392.9	152.9
May .	477.7	315.5	793.2	237.8	396.9	158.5
June..	481.0	313.4	794.4	228.3	403.4	162.7
July..	476.2	316.2	792.4	225.6	408.6	158.2
Aug..	471.6	327.4	799.0	224.9	419.6	154.5
Sept..	474.8	323.1	797.9	224.1	420.7	153.1
Oct..	487.4	313.3	800.7	222.4	413.4	164.9
Nov..	485.3	325.4	810.7	220.7	420.0	170.0
Dec..	497.6	340.9	838.5	217.2	453.1	168.2
1954 - Jan..	498.8	350.8	849.6	210.0	465.7	173.9
Feb..	506.2	349.0	855.2	209.5	467.7	178.0
Mar..	496.0	347.1	843.1	204.8	460.7	177.6
Apr..	488.6	354.8	843.4	199.2	466.1	178.1
May..	474.7	356.1	830.8	195.3	500.0	175.5
June..	459.8	361.1	820.9	192.9	455.1	172.9
July.(Rev.)	442.4	367.6	810.0	191.1	448.1	170.8
Aug..	433.9	361.4	795.3	(N.A.)		

(N.A.) - Not available.

Table 1 - (Cont'd) INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacturers' regardless of ownership, in all manufacturing industries and in the major economic-se grouping of industries, with Total Inventory Held sub-divided into raw materials, goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 38.

(D) PRODUCERS' GOODS INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finished Products
(In Millions of Dollars)						
951 - Dec.	666.0	1.7	667.7	382.3	114.8	170.6
952 - Jan.	666.4	1.7	668.1	378.0	112.2	177.9
Feb.	669.0	1.7	670.7	375.9	111.8	183.0
Mar.	672.0	1.7	673.7	366.0	116.4	191.3
Apr.	677.1	1.7	678.8	365.2	117.3	196.3
May	677.1	1.7	678.8	365.3	116.6	196.9
June	694.7	1.6	696.3	379.2	118.1	199.0
July	696.9	1.6	698.5	388.3	117.2	193.0
Aug.	708.4	1.9	710.3	397.6	122.3	190.4
Sept.	700.1	1.8	701.9	397.0	118.0	186.9
Oct.	699.8	1.5	701.3	401.5	120.3	179.5
Nov.	705.1	1.5	706.6	404.3	122.2	180.1
Dec.	695.9	1.6	697.5	388.7	116.5	192.3
953 - Jan.	688.4	1.7	690.1	373.7	124.2	192.2
Feb.	686.6	1.8	688.4	362.9	126.3	199.2
Mar.	675.9	1.9	677.8	349.1	123.7	205.0
Apr.	675.7	2.1	677.8	346.3	126.0	205.5
May	682.1	2.1	684.2	356.1	120.5	207.6
June	688.8	2.1	690.9	363.3	119.7	207.9
July	701.8	2.3	704.1	376.6	123.4	204.1
Aug.	716.3	2.5	718.8	396.5	125.3	197.0
Sept.	714.9	2.6	717.5	394.4	122.7	200.4
Oct.	727.5	2.7	730.2	398.6	124.9	206.7
Nov.	727.2	2.8	730.0	397.6	125.5	206.8
Dec. (Rev.)	711.7	3.9	715.6	378.3	124.0	213.3
954 - Jan. (Rev.)	716.6	3.9	720.5	367.5	128.9	224.1
Feb. (Rev.)	707.7	4.1	711.8	355.8	128.0	228.0
Mar. (Rev.)	696.9	4.4	701.3	338.9	128.2	234.2
Apr. (Rev.)	679.1	4.1	683.2	327.6	125.1	230.5
May. (Rev.)	678.4	4.0	682.4	329.6	122.7	230.1
June (Rev.)	678.6	3.9	682.6	331.1	121.9	229.6
July (Rev.)	685.7	3.9	689.6	338.5	125.1	226.0
Aug.	685.7	4.1	689.8	(N.A.)		

N.A.) - Not available.

Table 1 -(Concl'd) INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacturers' regardless of ownership, in all manufacturing industries and in the major economic-use grouping of industries, with Total Inventory Held sub-divided into raw materials, goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 38.

(E) CONSTRUCTION GOODS INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finished Products
(In Millions of Dollars)						
1951 - Dec..	261.0	16.6	277.6	152.1	47.2	78.3
1952 - Jan..	267.3	19.0	286.3	156.5	50.3	79.5
Feb..	274.1	27.7	301.8	163.8	56.0	82.0
Mar..	288.2	34.6	322.8	172.3	61.1	89.4
Apr..	271.6	35.3	306.9	164.4	58.3	84.2
May .	282.1	36.4	318.5	170.4	58.6	89.5
June.	278.3	40.4	318.7	166.1	62.3	90.3
July.	282.7	43.2	325.9	167.2	65.0	93.7
Aug..	277.8	54.7	332.5	166.7	70.3	95.5
Sept.	271.1	49.0	320.1	162.1	64.0	94.0
Oct..	258.6	55.1	313.7	155.7	68.3	89.7
Nov..	243.8	55.9	299.7	146.6	69.8	83.3
Dec..	264.3	43.5	307.8	156.7	66.7	84.4
1953 - Jan..	265.7	49.5	315.2	166.4	62.0	86.8
Feb..	285.1	51.3	336.4	176.3	65.5	94.6
Mar..	308.6	47.7	356.3	184.6	67.7	104.0
Apr..	301.3	43.1	344.4	180.7	65.4	98.3
May .	314.6	44.4	359.0	183.7	70.2	105.1
June.	320.2	42.9	363.1	185.7	70.2	107.2
July.	320.2	44.8	365.0	182.9	73.0	109.1
Aug..	333.9	48.4	382.3	188.7	78.3	115.3
Sept.	308.0	59.1	367.1	178.7	81.6	106.8
Oct..	292.8	62.8	355.6	170.0	83.1	102.5
Nov	279.5	64.7	344.2	163.8	82.6	97.8
Dec..	300.1	43.5	343.6	178.0	64.4	101.2
1954 - Jan..	309.5	46.0	355.5	184.2	67.3	104.0
Feb..	320.7	33.7	354.4	188.3	59.1	107.0
Mar..	333.2	29.2	362.4	196.7	56.3	109.4
Apr..	326.3	31.5	357.8	193.1	57.0	107.7
May..	327.0	33.1	361.1	192.6	58.4	110.1
June.	337.4	37.6	375.2	195.0	64.4	115.6
July.(Rev.)	329.6	37.3	366.9	189.8	65.0	112.1
Aug..	330.5	40.4	370.9	(N.A.)		

(N.A.) - Not available.

Table 2 - INDEXES OF INVENTORY VALUE IN ALL MANUFACTURING INDUSTRIES

Table 2(a) - Index Numbers of Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries. Estimates are based on the same sources as in Table 1.

(December 1952 = 100)

	Total All Industries	Consumers' Goods	Capital Goods	Producers' Goods	Construction Goods
1951 - Dec.	96.1	103.5	78.4	95.7	90.2
1952 - Jan.	96.5	102.3	82.0	95.8	93.0
Feb.	97.1	101.2	85.9	96.2	98.1
Mar.	97.5	99.7	89.2	96.6	104.9
Apr.	96.1	97.0	90.8	97.3	99.7
May	96.2	96.1	92.5	97.3	103.5
June	97.0	96.7	92.9	99.8	103.6
July	96.9	96.3	91.6	100.2	105.9
Aug.	97.6	96.2	93.0	101.8	108.0
Sept.	98.3	97.6	95.9	100.6	104.0
Oct.	98.7	97.4	99.1	100.5	101.9
Nov.	98.9	98.0	100.0	101.3	97.4
Dec.	100.0	100.0	100.0	100.0	100.0
1953 - Jan.	100.5	100.1	102.1	99.0	102.4
Feb.	100.8	99.6	102.8	98.7	109.3
Mar.	101.1	99.3	103.7	97.2	115.7
Apr.	100.9	99.0	105.3	97.2	111.9
May	101.9	99.4	106.5	98.1	116.6
June	103.1	101.1	106.6	99.1	118.0
July	103.7	101.5	106.4	101.0	118.6
Aug.	105.3	102.5	107.2	103.0	124.2
Sept.	104.8	102.5	107.1	102.9	119.3
Oct.	104.9	102.5	107.5	104.7	115.6
Nov.	105.1	102.9	108.8	104.7	111.8
Dec. (Rev.)	106.9	105.7	112.5	102.6	111.6
1954 - Jan. (Rev.)	107.4	105.3	114.1	103.3	115.5
Feb. (Rev.)	107.0	104.6	114.9	102.1	115.1
Mar. (Rev.)	105.9	103.3	113.2	100.6	117.7
Apr. (Rev.)	104.2	101.2	113.2	97.9	116.3
May. (Rev.)	104.2	101.8	111.5	97.8	117.3
June (Rev.)	104.5	102.1	110.2	97.9	121.8
July (Rev.)	103.9	101.6	108.7	98.9	119.2
Aug.	102.9	100.4	106.7	98.9	120.5

Table 2(b) - INDEX NUMBERS OF VALUE OF TOTAL INVENTORY

Inventory represents estimated value of
and shipments represent all transfers of
Table 1. For list of industries in-

(December 1952 = 100)

Month	Total All Industries		Total Consumers' Goods		Non-Durable Consumers' Goods		Semi-Durable Consumers' Goods	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	101.2	88.7	105.1	89.5	98.8	94.6	117.3	91.1
2. 1952 - Jan.	100.9	93.6	104.5	95.4	97.5	97.2	116.5	99.6
3. Feb.	100.9	95.4	103.1	96.9	96.1	93.5	114.4	113.1
4. Mar.	100.7	98.7	101.3	98.8	94.9	91.4	109.8	124.8
5. Apr.	98.6	100.4	98.3	102.7	92.6	96.8	106.3	114.8
6. May	98.4	108.0	97.3	107.7	93.1	106.8	102.8	108.5
7. June	98.8	104.5	97.7	102.8	93.6	101.5	103.8	99.1
8. July	98.4	98.9	97.2	99.0	93.9	102.6	103.2	90.8
9. Aug.	98.4	96.2	96.9	95.9	95.0	96.6	100.1	107.9
10. Sept.	98.8	106.3	98.1	108.5	98.7	100.8	97.1	127.7
11. Oct.	98.4	110.1	97.7	114.3	99.3	107.4	95.4	131.7
12. Nov.	98.3	100.9	98.1	104.7	99.7	102.2	96.5	116.2
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
14. 1953 - Jan.	100.0	94.5	100.0	94.8	98.2	90.5	102.2	102.9
15. Feb.	100.1	96.9	99.3	97.1	96.7	86.6	103.8	113.8
16. Mar.	100.1	108.5	98.9	108.3	93.9	93.4	104.7	130.3
17. Apr.	99.7	108.7	98.5	108.9	92.8	97.6	105.4	117.0
18. May	100.7	108.8	98.9	107.4	92.5	99.9	106.6	106.1
19. June	102.1	111.6	100.5	108.8	93.5	103.7	108.9	101.4
20. July	102.6	103.6	101.0	102.2	94.3	102.1	109.7	88.2
21. Aug.	103.9	98.0	102.0	97.9	95.8	100.6	109.2	103.7
22. Sept.	103.2	107.9	102.0	109.5	96.9	105.3	106.7	118.3
23. Oct.	103.4	107.8	102.0	112.5	98.8	111.2	103.9	115.6
24. Nov.	103.2	99.3	102.3	101.7	98.6	106.0	104.0	97.9
25. Dec. (Rev.)	104.3	96.5	103.3	99.2	98.3	101.2	106.0	83.9
26. 1954 - Jan. (Rev.)	104.4	89.0	102.8	94.0	96.8	93.1	106.9	85.9
27. Feb. (Rev.)	104.2	95.6	102.0	99.5	95.7	94.8	105.4	99.5
28. Mar. (Rev.)	103.1	107.6	100.5	111.3	94.4	103.9	103.3	117.0
29. Apr. (Rev.)	100.8	102.0	98.2	104.4	91.8	100.2	101.8	102.4
30. May (Rev.)	100.9	101.8	99.0	101.6	92.8	102.3	102.9	90.4
31. June (Rev.)	101.0	106.7	99.4	105.9	94.0	111.5	103.3	90.5
32. July (Rev.)	100.1	96.3	98.7	94.4	94.1	101.5	103.2	78.3
33. Aug.	99.2	96.7	97.6	96.2	95.3	100.8	100.8	95.8

INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

Manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see February 1954 report, page 44.

(December 1952 = 100)

Durable Consumers' Goods		Total Capital Goods		Total Producers' Goods		Total Construction Goods		
Inv't.	Ship.	Inv't.	Ship.	Inv't.	Ship.	Inv't.	Ship.	
109.7	69.6	91.8	71.4	96.6	99.0	98.8	85.1	1.
112.1	84.4	92.3	69.4	95.8	100.7	101.1	105.5	2.
111.6	91.0	96.6	71.1	96.1	103.2	103.7	109.2	3.
112.1	95.7	99.1	77.8	96.6	103.6	109.0	127.7	4.
107.3	109.9	99.1	82.9	97.3	102.4	102.7	110.8	5.
104.4	110.3	99.9	87.7	97.3	109.2	106.7	153.6	6.
103.8	111.3	98.5	95.8	99.8	105.8	105.3	160.8	7.
100.1	95.7	95.8	79.9	100.2	98.2	106.9	144.2	8.
99.0	80.3	95.7	71.6	101.8	93.4	105.1	166.7	9.
97.6	113.7	97.2	76.2	100.6	105.3	102.6	158.5	10.
95.3	119.4	98.4	79.5	100.6	106.3	97.9	151.7	11.
94.8	100.6	98.0	79.4	101.3	100.2	92.2	115.9	12.
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
103.5	101.0	101.1	79.8	98.9	101.0	100.5	101.5	14.
102.0	115.6	101.3	89.6	98.7	93.7	107.9	122.5	15.
108.2	136.0	100.5	96.8	97.1	107.9	116.9	139.4	16.
109.1	139.8	100.5	102.8	97.1	107.6	114.0	124.2	17.
110.8	135.1	101.9	94.6	98.0	110.0	119.0	151.3	18.
113.8	135.1	102.6	98.6	99.0	111.8	121.1	169.6	19.
112.5	118.4	101.6	92.6	100.9	99.2	121.1	159.6	20.
114.2	82.0	100.6	75.4	102.9	98.2	126.3	151.3	21.
113.8	114.3	101.3	82.7	102.7	108.0	116.5	150.5	22.
110.8	113.8	104.0	81.5	104.5	105.2	110.8	130.7	23.
113.6	91.1	103.5	83.0	104.5	100.6	105.8	107.3	24.
117.8	109.5	106.2	93.3	102.3	91.3	113.5	94.7	25.
118.9	106.9	106.4	70.3	103.0	86.6	117.1	90.8	26.
120.5	116.3	108.0	82.4	101.7	88.6	121.3	111.1	27.
118.9	131.6	105.8	99.9	100.2	96.9	126.0	126.4	28.
116.7	121.9	104.2	89.8	97.6	101.0	123.5	108.8	29.
116.0	111.8	101.3	87.4	97.5	102.2	124.1	136.6	30.
113.4	103.5	98.1	90.9	97.5	103.6	127.7	163.2	31.
109.2	87.1	94.4	79.5	98.5	93.1	124.7	166.3	32.
101.3	80.0	92.6	65.1	98.5	99.4	125.0	166.3	33.

Table 2 (b) (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1. For list of industries in

(December 1952 = 100)

Month	NON - DURABLE CONSUMERS'							
	Foods		Tobacco and Beverages		Drugs		Petroleum Products	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	105.9	88.0	93.6	87.4	107.4	72.7	101.8	89.1
2. 1952 - Jan.	97.8	95.6	101.9	78.7	107.1	110.5	94.6	92.1
3. Feb.	90.0	89.0	107.9	78.8	108.9	113.3	91.0	83.1
4. Mar.	84.9	85.5	111.8	72.7	108.0	119.4	88.5	83.1
5. Apr.	82.9	92.9	108.9	93.0	103.8	105.8	88.8	86.8
6. May	86.6	108.1	107.8	96.4	101.8	108.8	87.6	107.0
7. June	89.1	103.8	106.3	89.8	103.5	97.9	90.0	97.1
8. July	91.7	103.1	102.4	87.1	102.2	96.8	91.6	101.1
9. Aug.	92.8	92.0	101.4	89.1	100.2	118.3	94.3	100.6
10. Sept.	100.9	99.7	99.9	83.4	95.2	140.1	97.5	103.6
11. Oct.	104.2	107.8	97.7	82.9	96.3	126.5	96.6	110.1
12. Nov.	102.3	102.7	97.5	89.1	96.5	106.2	100.5	91.1
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
14. 1953 - Jan.	92.7	83.6	105.9	76.5	100.8	126.9	98.0	92.1
15. Feb.	87.6	83.4	111.1	64.7	101.8	118.9	96.0	84.9
16. Mar.	83.1	83.8	113.8	87.0	101.4	130.1	93.1	90.7
17. Apr.	82.3	91.4	113.7	85.6	103.3	116.4	97.2	87.8
18. May	85.9	94.3	110.2	87.5	104.3	106.7	98.4	99.1
19. June	90.7	101.2	107.3	97.1	105.9	108.8	99.8	101.1
20. July	93.0	99.4	103.7	85.2	106.6	104.0	103.8	108.6
21. Aug.	96.3	95.1	101.0	90.5	104.6	133.9	108.5	108.7
22. Sept.	100.4	102.5	98.0	91.4	100.8	160.0	111.8	116.6
23. Oct.	107.6	109.7	95.4	91.1	98.3	136.9	111.1	115.0
24. Nov.	105.5	106.2	95.6	89.1	99.9	118.0	112.5	105.3
25. Dec.	99.6	95.3	97.8	103.8	104.9	102.2	108.8	110.0
26. 1954 - Jan.	94.0	87.1	103.5	71.9	104.9	125.4	109.9	102.3
27. Feb.	89.8	90.8	107.5	80.1	107.7	116.9	108.3	97.7
28. Mar.	86.2	103.3	111.5	80.8	108.2	133.1	106.7	102.5
29. Apr. (Rev.)	83.9	93.9	108.6	89.1	108.5	112.3	107.3	95.7
30. May (Rev.)	88.2	97.5	107.0	91.8	111.8	115.0	109.8	102.6
31. June (Rev.)	92.2	114.2	104.8	103.8	115.2	112.2	112.7	105.1
32. July (Rev.)	93.5	99.0	100.5	84.6	116.3	100.5	114.2	108.5
33. Aug.	96.7	92.3	97.8	91.4	114.5	116.0	115.6	107.6

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see February 1954 report, page 44.

(December 1952 = 100)

G O O D S				SEMI-DURABLE CONSUMERS' GOODS				
Pulp and Paper Mills		Flour Mills		Rubber Goods		Clothing		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
87.6	114.8	104.0	106.5	121.5	89.8	115.4	88.7	1.
87.5	107.3	98.2	111.3	116.5	91.7	117.1	85.5	2.
91.2	110.3	88.1	100.9	115.5	103.3	115.7	115.4	3.
93.1	109.1	82.1	107.1	114.3	111.5	110.7	134.8	4.
91.3	105.3	75.3	110.2	113.3	103.9	108.9	129.2	5.
93.0	104.1	67.1	118.3	110.3	111.7	105.1	110.2	6.
94.0	97.9	59.3	121.5	107.9	111.2	109.4	95.3	7.
95.5	101.1	60.9	118.7	105.3	101.1	110.3	83.1	8.
97.5	103.0	64.7	100.7	97.4	103.0	107.1	112.2	9.
100.6	102.3	73.5	109.9	93.0	124.2	102.0	145.1	10.
100.5	108.2	74.5	123.7	91.9	123.5	96.5	147.1	11.
99.7	109.5	94.0	112.4	95.0	100.9	95.0	126.9	12.
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
97.8	103.6	97.8	92.8	100.1	89.3	104.5	93.8	14.
94.8	97.4	93.5	92.4	103.0	102.8	108.0	113.8	15.
92.1	105.7	74.4	112.2	105.2	114.8	109.3	146.5	16.
85.8	114.2	74.0	105.2	105.1	116.4	109.8	122.1	17.
82.6	110.0	72.4	118.9	105.0	114.6	111.8	101.9	18.
83.6	109.5	69.7	106.7	104.9	119.0	117.1	89.2	19.
85.1	107.1	70.6	112.3	102.0	107.9	119.7	77.0	20.
85.2	111.6	77.5	75.9	99.3	108.0	120.3	109.2	21.
86.2	107.6	76.4	90.2	98.8	116.0	114.7	137.5	22.
87.8	117.4	77.6	108.5	98.3	113.2	108.3	134.4	23.
86.1	111.4	90.2	102.7	102.3	96.2	107.1	106.9	24.
90.2	106.6	94.0	100.9	106.7	92.2	110.6	79.2	25.
86.3	105.5	87.2	92.3	105.7	90.3	115.2	73.0	26.
85.2	104.8	82.2	92.6	107.5	101.1	113.0	104.3	27.
82.5	112.7	78.0	101.9	108.9	101.1	108.3	134.7	28.
77.7	117.9	73.4	99.3	106.3	108.0	106.5	106.6	29.
76.0	115.2	75.1	95.0	106.8	104.2	110.2	81.0	30.
76.8	114.2	69.9	97.3	108.4	100.7	110.9	80.6	31.
79.3	112.3	66.1	87.5	106.4	96.8	113.4	66.5	32.
80.5	116.9	67.9	93.9	100.9	104.7	111.5	96.0	33.

Table 2 (b) (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of manufacturers' total all transfers of ownership. Estimates are based on the same each group, see February 1954 report, page 44.

(December 1952 = 100)

Month	S E M I - D U R A B L E C O N S U M E R S' (Concl'd)					
	Leather Footwear		Textiles		Leather Tanneries	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	111.4	89.4	119.3	94.6	146.6	76.6
2. 1952 - Jan.	114.5	141.0	117.2	113.2	132.3	84.3
3. Feb.	110.8	184.9	114.4	111.6	127.2	83.1
4. Mar.	101.9	194.4	109.6	119.6	114.5	77.0
5. Apr.	95.5	172.7	103.5	102.6	110.0	67.9
6. May	92.5	159.4	99.6	99.9	107.1	80.9
7. June	96.3	128.7	98.9	92.9	106.0	81.9
8. July	96.6	123.4	97.1	89.1	105.7	65.6
9. Aug.	90.8	182.4	96.0	99.4	106.6	81.1
10. Sept.	88.7	172.4	94.6	111.3	106.5	93.2
11. Oct.	89.3	170.4	95.3	119.2	107.7	95.0
12. Nov.	91.1	127.8	98.4	110.8	104.8	98.5
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0
14. 1953 - Jan.	102.5	162.9	101.1	112.9	100.6	83.3
15. Feb.	101.0	181.4	101.3	113.8	100.1	86.9
16. Mar.	97.7	204.8	102.0	115.9	99.9	91.1
17. Apr.	94.0	185.5	103.7	104.9	99.5	84.2
18. May	97.1	149.6	104.8	98.2	100.3	90.4
19. June	98.5	136.0	105.8	99.1	102.8	86.4
20. July	98.3	116.3	106.4	85.0	103.2	63.3
21. Aug.	97.0	158.9	105.3	88.8	107.9	84.2
22. Sept.	94.3	141.7	103.6	97.6	112.1	81.5
23. Oct.	95.2	121.9	102.0	95.2	114.3	83.6
24. Nov.	100.3	88.1	101.1	87.6	111.6	86.5
25. Dec.	107.2	93.9	99.9	79.1	113.0	75.5
26. 1954 - Jan.	107.0	145.5	99.0	87.8	109.9	77.2
27. Feb.	102.2	170.9	97.3	85.3	108.3	78.1
28. Mar.	98.6	191.2	95.8	97.6	105.1	78.0
29. Apr.	96.7	160.5	94.7	86.7	104.6	70.9
30. May (Rev.)	98.7	122.9	93.9	86.2	102.7	78.8
31. June (Rev.)	106.6	111.7	93.6	88.4	100.9	75.6
32. July (Rev.)	103.7	119.8	92.0	73.7	101.9	55.8
33. Aug.	99.0	164.8	90.2	81.4	100.2	73.3

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

ownership of manufacturing inventory, and shipments represent sources as in Table 1. For list of industries included in

(December 1952 = 100)

D U R A B L E C O N S U M E R S ' G O O D S

Motor Vehicles		Electrical Apparatus		Furniture		Motor Vehicle Parts		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
126.1	72.6	106.6	55.9	101.2	77.6	94.6	76.5	1.
123.5	102.7	112.3	53.7	104.4	79.8	101.0	94.1	2.
124.0	105.2	110.7	65.2	103.6	92.4	101.3	96.0	3.
127.2	111.9	110.1	72.2	103.1	92.1	99.1	101.4	4.
118.2	145.1	106.8	76.9	98.8	84.7	94.4	108.4	5.
112.9	134.4	106.0	89.7	97.3	88.4	90.3	110.2	6.
114.3	132.1	105.9	97.6	95.1	92.5	87.7	113.5	7.
106.3	109.9	102.4	86.9	94.7	83.8	86.1	96.6	8.
107.3	79.2	98.1	88.1	93.3	96.2	88.6	60.4	9.
102.6	126.2	99.1	104.4	91.9	110.4	90.8	103.2	10.
99.2	121.7	95.9	121.8	90.4	117.3	89.3	114.2	11.
96.6	97.4	94.4	109.2	94.9	107.1	88.8	95.5	12.
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
102.8	110.8	101.7	91.7	105.6	96.4	105.7	107.2	14.
104.4	130.3	103.9	121.3	106.7	98.9	83.1	116.5	15.
107.5	160.3	106.1	134.0	109.5	100.8	106.1	141.3	16.
107.2	168.1	107.9	138.6	109.7	101.3	105.9	139.3	17.
109.8	160.6	112.8	129.2	109.3	102.6	104.5	137.5	18.
111.0	157.8	122.4	133.8	109.2	97.6	104.3	137.4	19.
107.0	147.7	127.9	99.9	107.0	87.7	97.4	123.3	20.
107.2	72.4	133.7	98.9	106.7	99.5	100.7	61.5	21.
108.8	107.3	135.5	144.3	106.3	110.5	97.1	104.7	22.
104.0	107.6	132.6	148.1	108.7	107.7	92.1	99.4	23.
115.3	69.0	128.9	150.0	106.4	101.2	97.6	70.9	24.
124.3	107.7	132.5	157.8	106.1	83.6	97.6	102.2	25.
121.0	129.8	133.8	109.2	110.7	83.9	97.0	97.1	26.
123.3	142.7	136.7	117.5	112.7	87.4	96.3	105.6	27.
119.4	154.6	135.1	161.0	113.4	95.3	95.0	107.0	28.
115.3	145.9	135.2	137.0	111.0	91.9	87.6	104.9	29.
112.0	123.2	140.9	129.1	109.0	95.8	83.8	95.0	30.
109.4	101.4	140.6	123.8	106.5	101.4	79.2	86.3	31.
101.5	89.4	139.6	105.1	105.9	80.8	72.7	69.4	32.
87.5	63.2	133.6	124.2	104.3	101.5	70.0	40.0	33.

Table 2 (b) (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1. For list of industries in-

(December 1952 = 100)

Month	CAPITAL GOODS (TRANSPORTATION EQUIPMENT)					
	Total Transpor- tation Equipment		Ship Building		Railway Rolling Stock	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	82.7	61.4	82.6	71.8	97.6	83.4
2. 1952 - Jan.	88.1	43.9	95.4	54.6	97.4	67.9
3. Feb.	98.9	44.4	95.8	63.7	114.1	57.7
4. Mar.	104.2	53.2	109.0	72.8	118.6	68.2
5. Apr.	105.8	56.4	103.4	81.3	123.3	71.8
6. May	109.7	61.5	105.2	96.0	122.3	85.5
7. June	107.9	65.0	100.5	87.7	118.8	98.3
8. July	103.2	60.0	101.5	77.5	111.9	88.3
9. Aug.	103.8	55.6	98.4	77.1	112.0	78.7
10. Sept.	106.3	62.4	108.8	54.4	109.2	94.3
11. Oct.	108.9	58.9	108.9	77.3	112.8	68.4
12. Nov.	107.1	66.9	101.7	72.4	110.7	80.1
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0
14. 1953 - Jan.	95.7	72.7	88.3	80.9	97.8	76.1
15. Feb.	98.9	77.9	100.7	90.9	97.4	74.3
16. Mar.	95.7	84.1	106.6	97.0	92.4	91.0
17. Apr.	94.8	95.9	91.3	157.8	94.7	76.6
18. May	96.1	82.9	90.4	90.2	98.3	74.5
19. June	96.2	92.7	77.1	94.5	100.2	88.2
20. July	94.2	95.0	80.4	82.2	95.7	86.2
21. Aug.	92.7	67.1	80.4	84.7	93.7	88.1
22. Sept.	93.2	76.7	83.8	83.3	89.2	89.4
23. Oct.	99.5	71.3	97.0	79.2	93.5	69.9
24. Nov.	92.0	82.3	57.4	112.6	93.9	72.7
25. Dec.	97.8	93.3	62.2	101.0	105.7	61.4
26. 1954 - Jan.	99.2	64.1	68.4	61.0	107.7	65.6
27. Feb.	104.0	76.5	94.2	103.9	106.5	85.0
28. Mar.	96.7	97.9	62.2	137.5	107.2	96.5
29. Apr.	91.9	80.7	61.6	87.3	95.2	105.9
30. May	86.7	77.4	60.5	77.6	85.9	95.2
31. June	79.5	80.6	55.3	66.4	76.0	101.1
32. July (Rev.)	73.0	70.0	46.1	70.7	67.2	69.9
33. Aug.	77.2	49.3	53.1	63.1	69.5	44.1

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

Manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as in included in each group, see February 1954 report, page 44.

(December 1952 = 100)

CAPITAL GOODS (OTHER)

Machinery		Agricultural Implements		Hardware and Tools		Boilers and Plate work		
Inv.	Ship.	Inv.	Ship.	Inv.	Ship.	Inv.	Ship.	
100.9	83.8	88.1	94.8	94.5	104.4	89.2	52.2	1.
98.7	95.7	86.5	148.5	95.0	119.7	82.2	43.9	2.
99.9	96.2	90.3	156.7	95.3	123.8	88.4	47.2	3.
100.0	101.4	91.1	171.8	100.2	124.3	97.5	35.9	4.
98.1	105.9	90.9	204.1	102.0	121.2	101.1	45.1	5.
97.6	107.3	89.3	188.1	103.1	128.2	101.2	79.1	6.
94.8	94.8	89.1	205.2	102.2	109.7	105.7	62.6	7.
93.6	99.0	86.1	176.3	101.0	89.9	102.5	46.5	8.
94.6	81.8	84.4	133.9	100.2	92.8	102.3	66.6	9.
94.2	97.1	86.5	80.7	100.4	108.3	109.1	61.1	10.
93.8	111.4	90.2	86.2	98.6	118.4	108.1	71.9	11.
91.7	100.0	93.6	71.3	99.8	99.3	110.2	79.3	12.
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
101.3	76.5	103.2	135.1	103.9	116.6	111.4	54.2	14.
100.1	96.0	100.9	175.5	102.3	114.6	117.9	43.1	15.
99.1	108.3	101.1	150.4	101.1	124.8	127.0	64.3	16.
99.9	104.3	97.0	169.1	101.7	117.2	137.3	56.8	17.
102.9	105.0	95.7	156.1	103.1	106.5	140.5	62.0	18.
105.5	96.2	93.7	158.2	98.9	105.8	149.6	72.6	19.
104.6	83.8	93.2	123.4	101.9	89.4	147.1	65.0	20.
105.6	78.7	88.0	103.6	103.1	87.0	147.5	71.8	21.
107.2	96.3	88.7	62.3	103.4	99.3	142.9	67.2	22.
107.1	98.4	94.0	41.9	103.5	99.3	140.0	104.5	23.
109.6	96.0	97.1	25.8	104.0	93.2	141.4	70.9	24.
112.4	103.0	99.9	42.4	105.4	89.8	125.8	99.3	25.
110.8	80.9	100.2	70.4	105.5	93.7	130.6	46.5	26.
113.0	86.3	97.4	121.2	105.5	99.0	132.0	51.5	27.
113.3	100.2	94.0	142.2	105.7	110.8	140.4	53.8	28.
114.2	99.4	90.0	144.5	106.6	93.9	140.8	60.7	29.
110.3	99.4	87.4	137.4	107.0	88.7	146.5	57.2	30.
106.6	106.5	87.6	113.9	104.9	98.6	149.0	63.5	31.
103.7	93.6	83.8	114.6	102.1	65.9	152.4	53.6	32.
100.0	84.2	78.0	81.2	101.7	79.8	145.9	63.6	33.

Table 2 (b) (Concl'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1. For list of industries in-

(December 1952 = 100)

Month	PRODUCERS' GOODS INDUS-							
	Iron and Steel		Non-Ferrous Metals		Coke and Gas Products		Acids, Alka- lies and Salts	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	92.8	97.3	95.1	107.6	77.3	88.1	100.4	104.8
2. 1952 - Jan.	93.1	102.0	95.7	105.4	66.1	94.8	104.1	92.9
3. Feb.	93.5	104.1	96.5	110.6	57.5	88.8	94.2	102.0
4. Mar.	94.6	105.7	96.3	110.4	49.8	88.4	102.5	99.7
5. Apr.	97.1	108.6	96.6	103.8	59.0	80.0	101.6	100.9
6. May	98.4	113.5	97.2	109.4	67.8	87.8	99.4	104.7
7. June	103.0	110.4	97.9	111.2	81.1	75.1	100.5	103.3
8. July	99.5	119.7	103.0	92.9	87.3	78.6	101.2	97.5
9. Aug.	99.6	103.8	105.0	91.6	100.4	76.2	99.2	102.2
10. Sept.	97.6	123.4	103.6	97.4	106.5	83.5	96.4	113.7
11. Oct.	97.7	121.0	102.6	101.0	109.2	103.5	100.7	105.0
12. Nov.	100.7	108.3	100.8	98.1	111.5	95.2	100.4	106.3
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
14. 1953 - Jan.	100.5	99.9	99.4	106.2	84.0	88.0	95.2	107.2
15. Feb.	101.0	91.0	100.1	96.5	75.3	77.0	92.2	105.6
16. Mar.	100.8	112.6	96.8	110.9	64.8	78.0	89.6	105.3
17. Apr.	101.0	108.1	97.2	108.0	68.7	81.0	88.9	108.4
18. May	102.8	109.8	98.5	112.1	74.0	80.2	86.2	114.4
19. June	105.5	113.9	97.3	113.6	78.0	93.4	82.2	124.0
20. July	107.4	108.0	101.1	95.7	86.8	75.3	84.8	99.9
21. Aug.	108.3	105.9	103.3	99.9	101.9	80.6	86.9	88.3
22. Sept.	106.7	118.4	103.1	102.4	106.8	88.8	89.2	101.0
23. Oct.	106.3	110.1	103.6	103.2	116.2	82.9	93.1	93.6
24. Nov.	104.9	103.5	104.6	97.9	114.9	87.9	96.7	106.5
25. Dec.	102.5	88.7	100.4	88.2	99.9	77.7	97.1	105.9
26. 1954 - Jan.	102.6	83.2	102.2	83.0	97.8	84.1	95.9	97.6
27. Feb.	102.0	84.3	100.9	84.1	87.9	81.0	90.9	104.3
28. Mar.	99.2	91.3	98.6	94.4	78.7	83.7	90.4	95.1
29. Apr.	96.8	88.5	94.4	103.2	74.9	80.7	92.1	92.5
30. May	97.4	90.2	95.0	99.3	77.4	87.7	90.1	105.5
31. June	96.4	101.5	94.9	99.8	78.7	80.2	92.7	106.1
32. July (Rev.)	97.7	93.1	96.8	87.2	76.3	81.6	99.0	91.8
33. Aug.	95.5	103.0	98.8	90.0	81.4	87.0	96.6	91.3

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS.

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see February 1954 report, page 44.

(December 1952 = 100)

TRIES		CONSTRUCTION GOODS INDUSTRIES							
Fertilizers		Fabricated and Structural Steel		Paints and Varnishes		Saw and * Planing Mills			
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.		
96.0	103.4	102.3	107.6	129.4	83.1	93.5	83.7	1.	
89.6	130.2	111.6	72.4	124.0	113.4	94.9	115.7	2.	
90.1	93.8	110.4	119.4	121.8	115.8	99.6	108.0	3.	
89.6	89.2	107.8	124.1	120.4	120.7	108.9	130.2	4.	
74.7	137.5	108.4	99.5	117.9	148.6	99.6	103.0	5.	
53.5	184.6	101.9	126.8	112.4	163.3	108.5	153.8	6.	
51.2	60.0	100.4	141.1	106.6	155.4	107.8	166.6	7.	
65.8	45.6	96.0	98.7	101.8	138.8	112.1	150.6	8.	
79.6	46.3	88.9	140.2	97.9	127.8	111.3	181.3	9.	
82.4	67.8	84.7	128.7	95.5	133.0	108.6	168.1	10.	
95.9	59.4	83.1	165.6	91.8	131.0	103.0	149.6	11.	
106.6	70.6	85.4	129.6	93.2	107.4	93.5	109.5	12.	
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.	
92.6	134.1	90.6	115.2	101.2	112.8	102.6	98.5	14.	
91.2	110.6	93.3	110.3	101.9	121.7	112.6	127.8	15.	
90.8	106.2	100.7	116.9	100.8	139.6	124.6	141.5	16.	
73.2	178.5	108.9	120.9	100.2	153.8	118.6	113.7	17.	
45.2	200.5	109.7	103.4	96.6	165.0	126.6	152.5	18.	
44.5	93.9	117.2	122.7	95.4	169.1	127.7	176.1	19.	
62.7	43.2	118.4	112.3	93.0	144.5	127.7	165.2	20.	
78.8	30.1	122.3	150.1	92.8	127.3	134.4	151.4	21.	
83.8	80.3	111.3	167.1	94.5	131.9	122.5	143.7	22.	
97.7	65.6	107.0	131.4	93.8	121.0	114.7	123.3	23.	
109.3	67.5	105.8	106.2	97.1	106.7	107.2	97.3	24.	
111.7	75.2	113.9	95.0	105.9	95.8	115.6	91.9	25.	
105.2	106.0	121.8	73.8	107.8	105.7	117.9	93.6	26.	
93.3	125.8	130.7	93.2	110.2	124.3	121.5	114.3	27.	
92.2	103.6	131.2	95.2	111.6	134.0	128.9	128.1	28.	
78.3	149.9	135.6	83.8	112.4	147.4	123.8	102.2	29.	
42.1	255.2	135.4	107.0	107.4	163.6	125.8	130.7	30.	
42.6	108.7	132.2	102.8	106.0	159.8	132.8	166.9	31.	
55.7	80.8	135.0	138.6	103.1	145.0	128.6	166.8	32.	
66.0	94.0	130.3	115.1	101.0	134.0	130.7	174.9	33.	

* 1952 indexes represent Sawmills and Planing Mills only. Beginning 1953, Veneer and Plywoods Mills are also included.

Table 3. - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting plants only.

Reports are classified to the industry into which the plant's major items of production fall, but since other items may be included, the indexes are not to be taken as representing commodity movements.

In cases where total inventory is shown twice for each month, the first figure represents investment (ownership) of reporting firms, and the second figure and components represent total holdings. In all other cases, there is no significant difference between investment and total holdings. Shipments in all cases represent transfers of ownership, and should be used in conjunction with inventory investment only.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>FOODS AND BEVERAGES</u>						
<u>Dairy Products</u>						
Aug.	1953	122.4	138.6	113.6	145.9	150.4
July	1954	138.1	137.0	129.7	360.5	139.8
Aug.	1954	129.3	152.0	151.3	383.6	151.7
<u>Fruits and Vegetables</u>						
Aug.	1953	118.2	81.7	111.6	77.1	75.7
July	1954	(Rev.) 134.8	66.3	110.1	99.5	56.7
Aug.	1954	131.2	75.3	118.4	83.0	66.3
<u>Flour Mills</u>						
Aug.	1953	75.9	77.5	77.2	-	78.3
July	1954	(Rev.) 87.5	66.1	58.0	-	91.7
Aug.	1954	93.9	67.9	61.5	-	88.2
<u>Biscuits and Crackers</u>						
Aug.	1953	87.0	123.5	120.3	139.6	126.3
July	1954	(Rev.) 90.9	122.2	118.5	123.5	126.3
Aug.	1954	89.2	126.0	126.6	137.8	124.9
<u>Brewing Industry</u>						
Aug.	1953	106.1	116.4	98.9	129.9	127.9
July	1954	(Rev.) 111.7	113.9	90.6	131.2	130.4
Aug.	1954	98.9	112.1	89.0	123.8	142.7
<u>Confectionery</u>						
Aug.	1953	84.7	134.1	156.1	131.5	102.7
July	1954	(Rev.) 95.5	130.6	153.1	82.9	121.7
Aug.	1954	101.2	133.1	158.0	85.2	120.6

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month			Value of Shipments	Value of Inventory			
				Total	Raw Materials	Goods in Process	Finished Products
<u>FOODS AND BEVERAGES (Concl'd)</u>							
<u>Sugar Industry</u>							
Aug.	1953		138.5	48.7	92.5	173.4	30.9
July	1954	(Rev.)	132.2	47.4	85.2	146.4	32.1
Aug.	1954		133.2	44.8	79.0	145.7	30.9
<u>Miscellaneous Foods, N.E.C.</u>							
Aug.	1953		106.0	116.8	117.1	150.7	114.2
July	1954	(Rev.)	110.8	144.0	150.8	241.2	121.9
Aug.	1954		112.6	145.4	148.9	228.5	131.6
<u>RUBBER INDUSTRY</u>							
<u>Rubber Footwear</u>							
Aug.	1953		150.3	126.2	88.6	107.1	141.8
July	1954		72.6	134.8	87.9	79.8	158.7
Aug.	1954		147.4	124.2	93.6	92.9	139.1
<u>Tires, Tubes & Other Rubber Products</u>							
Aug.	1953		102.8	96.2	86.5	105.1	98.6
July	1954	(Rev.)	95.7	103.1	75.4	95.0	115.2
Aug.	1954		99.7	98.2	72.8	98.7	108.0
<u>LEATHER PRODUCTS</u>							
<u>Leather Footwear</u>							
Aug.	1953		158.9	97.0	105.0	105.8	87.3
July	1954	(Rev.)	119.8	103.7	94.5	81.1	119.1
Aug.	1954		164.8	99.0	93.0	80.9	110.1
<u>Leather Tanneries</u>							
Aug.	1953		84.2	107.9	87.0	109.3	137.5
July	1954	(Rev.)	55.8	101.9	88.2	90.1	144.8
Aug.	1954		73.3	100.2	83.6	91.0	143.0
<u>TEXTILE PRODUCTS</u>							
<u>Cotton Yarn & Broad Woven Goods</u>							
Aug.	1953		84.5	106.9	93.1	98.0	127.2
July	1954	(Rev.)	75.6	94.6	74.7	93.2	114.8
Aug.	1954		74.9	92.1	73.9	94.2	108.0

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

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Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>TEXTILE PRODUCTS (Cont'd)</u>						
<u>Woollen and Worsted Woven Goods</u>						
Aug.	1953	107.1	94.3	91.6	85.8	128.3
July	1954 (Rev.)	68.7	79.1	73.0	66.1	134.6
Aug.	1954	77.3	79.6	69.0	72.2	134.4
<u>Woollen Worsted Yarn</u>						
Aug.	1953	92.1	127.7	136.3	108.7	135.9
July	1954 (Rev.)	50.7	106.8	96.4	92.2	142.9
Aug.	1954	72.9	104.6	92.3	95.3	137.3
<u>Miscellaneous Woollen Goods</u>						
Aug.	1953	104.3	123.5	116.4	113.3	155.9
July	1954	73.2	110.6	100.9	97.1	155.0
Aug.	1954	97.9	107.2	97.4	99.3	148.3
<u>Dyeing and Finishing of Textiles</u>						
Aug.	1953	94.7	81.8	82.8	75.0	-
July	1954	64.5	65.1	66.9	52.8	-
Aug.	1954	78.0	64.9	67.2	50.0	-
<u>Cordage, Rope and Twine</u>						
Aug.	1953	188.3	60.3	84.8	70.1	52.0
July	1954 (Rev.)	252.5	49.8	69.7	60.0	42.9
Aug.	1954	171.3	45.6	67.5	62.7	37.6
<u>Cotton and Jute Bags</u>						
Aug.	1953	78.8	94.5	93.4	110.8	100.5
July	1954 (Rev.)	83.6	98.7	99.4	156.8	91.2
Aug.	1954	85.3	103.3	104.3	189.2	91.7
<u>Miscellaneous Textiles Goods</u>						
Aug.	1953	71.4	87.9	87.4	99.6	82.9
July	1954 (Rev.)	70.9	84.5	89.1	73.4	75.4
Aug.	1954	61.0	83.3	83.8	84.5	80.6

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

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(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>TEXTILE PRODUCTS (Concl'd)</u>						
<u>Other Textile Industries</u>						
(Includes the following: Miscellaneous Cotton Goods, Rayon, Nylon and Silk Textiles, Laces, Tapes and Bindings, Canvas Products, Carpets, Mats and Rugs, Oilcloth, Linoleum and Other Coated Fabrics)						
Aug.	1953	90.3	105.3	94.4	105.7	117.2
July	1954 (Rev.)	78.0	91.6	76.4	88.2	112.0
Aug.	1954	93.5	89.7	75.9	88.2	106.6
<u>CLOTHING</u>						
<u>Hosiery</u>						
Aug.	1953	78.0	128.1	111.9	124.7	156.6
July	1954 (Rev.)	44.4	125.0	82.0	128.0	165.9
Aug.	1954	70.8	124.0	83.6	123.1	165.8
<u>Other Knit Goods</u>						
Aug.	1953	113.2	129.3	115.1	125.0	141.2
July	1954 (Rev.)	76.4	120.3	106.4	92.9	143.7
Aug.	1954	107.8	114.0	102.5	93.1	132.5
<u>Corsets, Girdles and Foundation</u>						
<u>Garments</u>						
Aug.	1953	113.4	117.1	115.2	116.3	121.9
July	1954	87.0	104.4	97.4	106.2	119.5
Aug.	1954	94.0	106.5	99.6	112.9	119.3
<u>Other Clothing Industries</u>						
(Includes the following: Children's Clothing; Men's Clothing; Women's Clothing; Hats and Caps; miscellaneous Clothing)						
Aug.	1953	112.8	117.3	111.8	119.0	131.4
July	1954 (Rev.)	67.0	110.7	101.3	104.0	140.9
Aug.	1954	97.3	109.5	100.5	105.9	136.3

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

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Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>WOOD PRODUCTS</u>						
<u>Plywood and Veneer Mills</u>						
Aug.	1953	104.1	149.9	166.9	118.2	130.6
July	1954 (Rev.)	93.7	164.2	188.8	136.8	132.9
Aug.	1954	117.3	162.8	184.3	126.8	138.3
<u>Sash Door and Planing Mills</u>						
Aug.	1953	152.4	89.9	84.8	101.0	119.4
July	1954 (Rev.)	167.7	101.7	99.4	89.4	119.5
Aug.	1954	148.2	95.6	92.5	87.2	118.3
<u>Furniture</u> (Including Metal Furniture and Mattresses and Springs)						
Aug.	1953	99.5	106.7	101.7	108.9	119.8
July	1954 (Rev.)	80.8	105.9	99.6	100.9	131.6
Aug.	1954	101.5	104.3	98.7	96.2	131.9
<u>Paper Boxes and Bags</u>						
Aug.	1953	104.6	125.0	121.3	128.0	134.8
July	1954 (Rev.)	105.9	141.7	129.4	127.6	184.2
Aug.	1954	111.9	136.3	125.8	124.8	172.3
<u>Pulp and Paper Industry</u>						
Aug.	1953	111.6	85.2	84.3	69.4	105.1
July	1954	112.3	79.3	75.6	70.8	132.6
Aug.	1954	116.9	80.5	77.3	68.4	128.1
<u>IRON AND STEEL PRODUCTS</u>						
<u>Agricultural Implements</u>						
Aug.	1953	103.6	88.0	78.7	89.1	92.9
July	1954 (Rev.)	114.6	83.8	60.6	52.6	112.2
Aug.	1954	81.2	78.0	58.6	49.2	103.1

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

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Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>IRON AND STEEL PRODUCTS (Cont'd)</u>						
<u>Boilers and Plate Work</u> (1)						
Aug.	1953	71.8	147.5	-	-	-
		-	130.1	98.9	152.0	142.9
July	1954	53.6	152.4	-	-	-
		-	119.8	90.1	116.0	214.1
Aug.	1954	63.6	145.9	-	-	-
		-	117.6	86.8	119.5	196.3
<u>Fabricated and Structural Steel</u> (1)						
Aug.	1953	150.1	122.3	-	-	-
		-	118.0	106.1	130.0	100.9
July	1954	138.6	135.0	-	-	-
		-	115.5	120.0	109.1	170.2
Aug.	1954	115.1	130.3	-	-	-
		-	115.5	115.6	116.4	88.5
<u>Hardware and Tools</u>						
Aug.	1953	88.4	107.2	100.6	109.7	114.0
July	1954 (Rev.)	70.8	109.1	91.5	108.2	133.9
Aug.	1954	79.9	109.6	91.9	109.7	133.6
<u>Heating and Cooking Apparatus</u>						
Aug.	1953	101.9	131.3	118.2	121.8	157.9
July	1954 (Rev.)	91.4	123.4	116.9	95.6	156.8
Aug.	1954	111.8	112.7	108.1	90.9	138.3
<u>Household, Office & Store Machinery</u>						
Aug.	1953	79.4	103.1	96.8	105.5	108.4
July	1954 (Rev.)	93.0	91.1	85.1	72.4	105.6
Aug.	1954	72.4	88.8	83.6	70.0	102.6
<u>Iron Castings</u>						
Aug.	1953	82.9	111.5	114.5	147.5	83.1
July	1954 (Rev.)	107.7	115.6	97.9	109.3	142.1
Aug.	1954	114.7	110.8	92.8	105.7	136.7

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

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Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>IRON AND STEEL PRODUCTS (Cont'd)</u>						
<u>Machine Tools (1)</u>						
Aug.	1953	77.5	84.3	-	-	-
		-	71.7	84.9	62.9	117.2
July	1954	32.0	70.3	-	-	-
		-	54.7	79.5	36.5	152.5
Aug.	1954	79.1	65.7	-	-	-
		-	51.1	75.6	32.6	152.7
<u>Industrial Machinery N.E.C. (1)</u>						
Aug.	1953	74.2	99.5	-	-	-
		-	100.9	92.4	107.2	95.9
July	1954	115.1	94.1	-	-	-
		-	97.5	83.8	100.0	102.3
Aug.	1954	80.9	92.8	-	-	-
		-	97.3	82.8	101.7	99.4
<u>Primary Iron and Steel</u> (Includes Pig Iron; Steel Ingots and Castings; Rolled Iron and Steel Products; and ferro-Alloys)						
Aug.	1953	97.9	101.8	102.9	94.7	104.3
July	1954 (Rev.)	70.8	79.8	62.0	83.3	136.8
Aug.	1954	79.4	80.0	66.0	79.1	127.8
<u>Sheet Metal Products</u>						
Aug.	1953	156.5	123.6	105.8	118.3	165.9
July	1954 (Rev.)	139.4	125.7	95.7	122.7	192.0
Aug.	1954	160.8	120.6	94.5	110.9	184.4
<u>Wire and Wire Products</u>						
Aug.	1953	85.5	103.9	113.3	103.8	95.1
July	1954 (Rev.)	96.4	100.9	101.9	83.3	103.9
Aug.	1954	95.2	98.8	97.5	91.4	101.8
<u>Miscellaneous Iron and Steel (2)</u>						
Aug.	1953	87.5	114.8	103.9	134.3	118.6
July	1954 (Rev.)	88.1	239.2	63.1	509.2	35.8
Aug.	1954	96.7	239.8	60.8	515.3	31.7

(1) See headnote, page 20.

(2) Indexes for this industry have been revised due to changes in coverage. For complete 1954 series, see page 32.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

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Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>TRANSPORTATION EQUIPMENT</u>						
<u>Aircraft and Parts (1)</u>						
Aug.	1953	46.6	100.9	-	-	-
		-	107.3	106.9	106.9	233.6
July	1954	69.9	108.5	-	-	-
		-	97.7	93.4	99.6	214.3
Aug.	1954	48.2	114.4	-	-	-
		-	96.3	100.0	93.6	217.9
<u>Motor Vehicles</u>						
Aug.	1953	72.4	107.0	119.1	105.0	106.9
July	1954 (Rev.)	89.4	101.3	95.3	79.0	126.4
Aug.	1954	63.2	87.3	94.2	63.8	111.4
<u>Motor Vehicle Parts and Accessories</u>						
Aug.	1953	61.5	99.0	99.6	104.9	93.6
July	1954 (Rev.)	69.4	71.5	69.8	69.8	76.1
Aug.	1954	40.0	60.7	67.2	62.8	76.1
<u>Railroad Rolling Stock Equipment (1)</u>						
Aug.	1953	88.1	93.7	-	-	-
		-	91.6	92.4	92.4	113.6
July	1954	69.9	67.2	-	-	-
		-	67.4	70.2	49.7	109.9
Aug.	1954	44.1	69.5	-	-	-
		-	69.8	70.1	59.4	109.8
<u>Shipbuilding and Repairing (1)</u>						
Aug.	1953	84.7	80.4	-	-	-
		-	143.1	90.4	149.8	-
July	1954	70.7	46.1	-	-	-
		-	157.8	78.2	161.0	-
Aug.	1954	63.1	53.1	-	-	-
		-	155.4	75.1	158.6	-
<u>Bicycle and Parts and Miscellaneous Transportation Equipment</u>						
Aug.	1953	152.8	130.6	74.7	134.4	176.1
July	1954 (Rev.)	126.6	137.6	87.8	101.1	196.3
Aug.	1954	125.3	135.5	80.9	101.8	196.9

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

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Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>NON-FERROUS METAL PRODUCTS</u>						
<u>Brass and Copper Products</u>						
Aug.	1953	79.9	86.2	79.8	104.0	86.6
July	1954 (Rev.)	64.6	76.1	56.9	94.5	98.2
Aug.	1954	73.6	78.0	58.3	101.6	96.8
<u>Jewellery and Silverware</u>						
Aug.	1953	81.9	104.3	114.5	89.3	124.5
July	1954 (Rev.)	64.1	90.2	98.1	75.3	113.7
Aug.	1954	89.9	89.1	92.7	75.8	115.0
<u>Non-Ferrous Metal Smelting and Refining</u>						
Aug.	1953	103.2	106.7	103.7	119.4	107.6
July	1954 (Rev.)	91.2	102.1	96.6	116.8	110.9
Aug.	1954	91.6	104.0	96.4	123.0	117.3
<u>Aluminum Products and White Metal Alloys</u>						
Aug.	1953	106.8	99.5	91.9	112.9	101.1
July	1954 (Rev.)	93.4	83.9	97.4	75.6	76.5
Aug.	1954	102.0	86.0	100.1	77.8	77.8
<u>Electrical Apparatus and Supplies</u>						
<u>Batteries</u>						
Aug.	1953	87.3	107.6	105.4	97.6	112.2
July	1954 (Rev.)	90.7	95.8	97.4	82.6	99.3
Aug.	1954	101.4	99.1	100.9	83.0	103.7
<u>Heavy Electrical Machinery (1) and Equipment</u>						
Aug.	1953	82.5	113.3	-	-	-
		-	95.8	86.7	87.2	120.0
July	1954	74.7	119.9	-	-	-
		-	83.5	76.9	67.7	120.9
Aug.	1954	91.5	113.0	-	-	-
		-	82.1	76.7	66.7	117.6

(1) See headnote, page 20.

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Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>ELECTRICAL APPARATUS AND SUPPLIES</u>					
<u>(Cont'd)</u>					
<u>Radios and Radio Parts (1)</u>					
Aug.	1953	93.7	149.2	-	-
		-	146.3	129.5	134.6
July	1954	90.0	161.4	-	-
		-	152.5	86.6	138.0
Aug.	1954	129.4	149.9	-	-
		-	137.5	87.3	122.8
<u>Refrigerators, Vacuum Cleaners and Appliances</u>					
Aug.	1953	115.7	126.6	105.2	129.3
July	1954 (Rev.)	144.2	124.6	97.2	82.7
Aug.	1954	124.5	122.7	98.2	82.6
<u>Miscellaneous Electrical Products (2)</u>					
Aug.	1953	84.4	98.1	93.1	102.9
July	1954 (Rev.)	84.9	114.0	105.0	127.4
Aug.	1954	94.7	114.0	96.0	127.8
<u>NON-METALLIC MINERAL PRODUCTS</u>					
<u>Abrasive Products</u>					
Aug.	1953	87.9	96.8	115.4	42.4
July	1954	59.8	91.0	98.9	27.3
Aug.	1954	71.9	93.0	103.6	29.1
<u>Asbestos Products</u>					
Aug.	1953	143.6	100.9	96.6	112.6
July	1954 (Rev.)	175.5	113.3	98.4	93.5
Aug.	1954	192.2	112.5	97.1	102.4

(1) See headnote, page 20.

(2) Indexes for this industry have been revised due to changes in coverage. For complete 1954 series, see page 32.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

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Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>NON-METALLIC MINERAL PRODUCTS (Concl'd)</u>						
<u>Cement and Cement Products</u>						
Aug.	1953	192.1	108.2	108.0	72.2	114.4
July	1954 (Rev.)	238.3	94.1	89.5	73.9	124.2
Aug.	1954	220.0	93.8	93.8	70.4	97.5
<u>Other Non-Metallic Mineral Products</u> (Includes the following: Clay Products; Glass and Glass Products, Miscellaneous Non-Metallic Mineral Products).						
Aug.	1953	114.1	109.2	97.2	101.9	113.4
July	1954 (Rev.)	126.6	119.0	92.3	115.0	127.9
Aug.	1954	129.3	118.0	92.9	120.8	126.2
<u>PRODUCTS OF PETROLEUM AND COAL</u>						
<u>Coke and Gas Products</u>						
Aug.	1953	80.6	101.9	98.2	-	164.9
July	1954 (Rev.)	81.6	76.3	67.0	-	229.9
Aug.	1954	87.0	81.4	73.0	-	219.7
<u>Petroleum Products</u>						
Aug.	1953	108.7	108.5	102.5	106.8	110.7
July	1954 (Rev.)	108.5	114.2	86.8	109.0	123.9
Aug.	1954	107.6	115.6	87.4	109.6	125.6
<u>CHEMICAL PRODUCTS</u>						
<u>Acids, Alkalies and Salts</u>						
Aug.	1953	88.3	86.9	91.4	87.3	77.4
July	1954 (Rev.)	91.8	99.0	78.5	95.6	143.8
Aug.	1954	91.3	96.6	79.7	112.0	130.7
<u>Fertilizers</u>						
Aug.	1953	30.1	78.8	94.1	68.6	68.4
July	1954 (Rev.)	80.8	55.7	67.5	36.4	75.0
Aug.	1954	94.0	66.0	76.5	48.1	84.8

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Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>CHEMICAL PRODUCTS (Concl'd)</u>						
<u>Medicinal and Pharmaceutical Preparations</u>						
Aug.	1953	133.9	104.6	93.8	111.4	112.0
July	1954 (Rev.)	100.5	116.3	93.3	111.0	142.0
Aug.	1954	116.0	114.5	95.4	121.6	130.1
<u>Paints and Varnishes</u>						
Aug.	1953	127.3	92.8	94.2	98.7	91.0
July	1954 (Rev.)	145.0	103.1	89.0	122.1	111.7
Aug.	1954	134.0	101.0	85.9	118.7	110.4
<u>Soaps, Washing and Cleaning Compounds</u>						
Aug.	1953	121.3	86.9	78.0	104.9	92.4
July	1954	115.4	96.0	89.4	106.5	100.4
Aug.	1954	121.0	104.9	84.1	109.2	124.0
<u>Toilet Preparations</u>						
Aug.	1953	145.6	114.7	105.0	93.0	136.2
July	1954 (Rev.)	117.6	123.1	117.8	96.9	137.4
Aug.	1954	149.1	126.8	113.5	117.8	152.7
<u>Other Chemical Products</u> (Includes the following: Primary Plastics; Miscellaneous Chemicals and Allied Products (Including synthetic rubber))						
Aug.	1953	96.3	102.4	107.6	102.4	94.8
July	1954 (Rev.)	102.4	113.1	106.9	130.5	115.5
Aug.	1954	115.1	111.9	105.2	133.4	113.6
<u>MISCELLANEOUS MANUFACTURING INDUSTRIES</u>						
<u>Professional and Scientific Instruments and Equipment</u>						
Aug.	1953	130.7	114.8	108.9	101.9	136.2
July	1954 (Rev.)	149.5	131.6	143.5	105.0	141.5
Aug.	1954	139.6	130.5	143.1	104.4	139.1

Table 3 (Concl'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finishe Product	
<u>MISCELLANEOUS MANUFACTURING</u> <u>INDUSTRIES</u> (Concl'd)						
<u>Other Miscellaneous Manufacturing</u> <u>Industries</u> (Include the following: Brooms, Brushes and Mops; Fabricated Plastic Products; Musical Instruments; Pens, Pencils and Typewriter Supplies; Miscellaneous Industries (not elsewhere Classified)						
Aug.	1953	106.8	102.7	108.1	107.7	95.3
July	1954 (Rev.)	90.0	103.7	98.6	107.3	107.1
Aug.	1954	105.9	104.1	101.4	109.9	104.4
<u>MISCELLANEOUS IRON AND STEEL</u> (Revised)						
Dec.	1953	89.6	210.7	72.6	436.6	32.5
Jan.	1954	78.4	217.5	71.4	452.4	34.5
Feb.	1954	78.6	220.2	70.2	457.7	37.2
Mar.	1954	89.3	223.2	67.9	465.8	38.1
Apr.	1954	77.5	228.0	69.6	474.8	39.9
May	1954	82.6	232.4	69.4	485.0	40.7
June	1954	93.8	236.1	66.3	496.3	40.1
July	1954	88.1	239.2	63.1	509.2	35.8
Aug.	1954	96.7	239.8	60.8	515.3	31.7
<u>MISCELLANEOUS ELECTRICAL PRODUCTS</u> (Revised)						
Dec.	1953	95.9	108.1	98.7	111.4	109.0
Jan.	1954	87.7	113.6	92.8	121.1	115.2
Feb.	1954	87.8	114.1	92.7	119.8	117.2
Mar.	1954	99.7	117.6	94.0	120.5	123.4
Apr.	1954	117.3	114.0	96.6	119.1	116.1
May	1954	93.8	115.0	97.2	122.4	115.8
June	1954	97.1	115.9	102.0	119.8	117.8
July	1954	84.9	114.0	105.0	127.4	107.7
Aug.	1954	94.7	114.0	96.0	127.8	110.4

Table 4 - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	All Reporting Firms			INDUSTRY GROUPS					
				Textile Industries			Clothing Industries		
	S	O	R	S	O	R	S	O	R
1952-Jan.	90.5	125.8	7.0	111.5	108.4	2.3	83.0	95.5	2.2
Feb.	92.3	125.6	6.9	105.1	63.1	1.4	106.0	97.4	1.8
Mar.	99.4	125.0	6.3	113.3	86.8	1.8	127.3	85.2	1.3
Apr.	95.9	122.4	6.4	88.4	86.4	2.3	116.8	75.8	1.3
May	102.2	122.6	6.0	91.5	85.0	2.2	101.1	84.7	1.6
June	97.3	119.5	6.2	82.0	80.9	2.3	86.6	98.4	2.2
July	92.3	118.3	6.4	83.2	82.6	2.3	79.3	110.6	2.7
Aug.	88.6	109.7	6.2	91.9	88.7	2.2	106.1	105.8	2.0
Sept.	101.9	106.5	5.3	104.6	96.4	2.1	141.2	96.8	1.3
Oct.	104.4	99.6	5.3	117.5	95.5	1.9	145.3	84.0	1.1
Nov.	98.5	99.0	5.6	111.3	98.6	2.1	123.6	90.4	1.4
Dec.	100.0	100.0	5.5	100.0	100.0	2.3	100.0	100.0	2.0
1953-Jan.	90.1	98.3	5.9	111.6	95.9	2.0	87.0	109.5	2.5
Feb.	92.7	99.1	5.8	113.4	91.8	1.9	107.4	109.5	2.0
Mar.	106.1	98.5	5.0	118.1	87.9	1.7	134.9	84.3	1.2
Apr.	105.7	94.1	4.8	105.0	82.9	1.8	112.8	73.2	1.3
May	104.1	87.0	4.5	99.7	74.5	1.7	94.9	89.7	1.8
June	105.3	84.8	4.4	97.2	73.5	1.8	82.6	110.7	2.6
July	95.5	80.0	4.6	79.8	73.6	2.1	76.0	109.7	2.8
Aug.	86.1	77.7	4.9	84.6	70.1	1.9	105.2	103.9	1.9
Sept.	99.4	74.4	4.1	95.5	59.7	1.5	135.5	90.4	1.3
Oct.	100.2	72.2	3.9	93.2	61.2	1.5	133.3	67.1	1.0
Nov.	94.7	78.8	4.6	87.2	60.4	1.6	104.9	66.0	1.2
Dec.	96.7	80.4	4.5	77.5	59.6	1.8	77.7	69.1	1.7
1954-Jan.	82.3	84.0	5.5	84.6	57.0	1.6	76.7	71.9	1.9
Feb.	88.9	90.6	5.5	81.5	55.5	1.6	94.9	70.8	1.4
Mar.	99.3	87.3	4.7	94.4	54.7	1.3	119.7	53.3	0.9
Apr.	99.1	87.0	4.7	85.1	55.8	1.5	93.9	54.0	1.0
May	94.2	84.4	4.8	83.5	55.5	1.5	74.1	68.7	1.7
June	97.4	84.0	4.7	85.8	57.0	1.5	74.4	80.0	1.9
July (Revised)	82.9	82.2	5.4	72.0	54.9	1.8	68.7	85.5	2.2
Aug. (Prelim.)	82.7	80.9	5.3	77.7	57.3	1.7	94.2	75.0	1.4

(1) S indicates index of shipments, Dec. 1952=100.0
O indicates index of outstanding orders, Dec. 1952=100.0
R indicates ratio of orders to shipments i.e. number of current month's shipments in outstanding orders.

NOTE: For general description, see Concepts and Sources, page 38.

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDUSTRY GROUPS (CONT'D)								
	Wood & Paper Industries			Iron and Steel Industries			Transportation Equipment Industries		
	S	O	R	S	O	R	S	O	R
1952-Jan.	97.9	142.3	3.3	95.8	117.9	4.4	60.3	136.0	28.2
Feb.	108.1	126.4	2.6	100.5	119.1	4.2	60.1	138.8	28.5
Mar.	113.3	108.7	2.2	102.7	120.1	4.2	72.3	139.6	23.8
Apr.	107.7	101.9	2.1	104.6	119.3	4.1	77.2	135.1	21.6
May	111.2	83.0	1.7	115.1	119.9	3.7	82.7	139.9	20.9
June	85.5	72.2	1.9	111.1	112.7	3.6	88.3	137.5	19.2
July	68.0	75.1	2.5	108.1	107.7	3.5	87.5	138.6	20.5
Aug.	106.4	73.2	1.5	96.8	105.1	3.9	63.2	116.5	22.7
Sept.	110.6	62.3	1.3	105.0	100.2	3.4	80.5	113.3	17.4
Oct.	115.5	59.3	1.1	113.1	98.5	3.1	67.9	99.7	18.6
Nov.	102.0	53.7	1.2	103.4	96.5	3.3	75.5	100.9	16.9
Dec.	100.0	100.0	2.4	100.0	100.0	3.6	100.0	100.0	12.6
1953-Jan.	100.1	99.5	2.4	90.0	99.0	3.9	77.4	96.5	15.7
Feb.	95.7	95.3	2.4	87.3	105.2	4.3	84.1	95.8	14.4
Mar.	108.3	93.6	2.1	104.3	104.8	3.6	91.8	91.5	12.6
Apr.	111.8	86.1	1.9	103.8	101.3	3.5	101.9	86.7	10.7
May	109.7	77.0	1.7	105.3	96.2	3.3	92.2	75.1	10.3
June	110.6	72.1	1.6	107.9	94.6	3.1	102.5	72.0	8.9
July	106.3	68.1	1.6	92.7	90.9	3.5	102.4	66.0	8.2
Aug.	101.4	65.1	1.6	92.3	85.2	3.3	63.7	63.7	12.7
Sept.	109.3	66.6	1.5	100.8	85.2	3.0	80.4	61.0	9.6
Oct.	112.7	61.2	1.3	97.3	82.8	2.9	73.7	58.9	10.1
Nov.	105.2	56.1	1.3	91.0	74.3	2.9	78.9	54.0	8.7
Dec.	99.8	53.8	1.3	88.9	72.6	2.9	100.6	59.6	7.5
1954-Jan.	89.3	101.6	2.8	77.1	69.0	3.2	70.0	65.6	11.9
Feb.	99.3	95.3	2.3	78.3	68.8	3.1	81.6	79.9	12.4
Mar.	106.9	93.1	2.1	87.9	72.2	2.9	90.7	73.9	10.3
Apr.	113.7	86.3	1.8	83.0	70.7	3.0	89.3	74.6	10.6
May	108.2	80.6	1.8	83.5	64.7	2.7	83.8	72.6	11.0
June	117.5	84.2	1.7	95.8	63.2	2.3	87.3	72.7	10.5
July (Revised)	108.5	78.2	1.7	80.0	61.1	2.7	73.1	70.6	12.2
Aug. (Prelim.)	115.4	69.7	1.4	82.1	60.0	2.5	40.6	69.5	21.7

- (1) S indicates index of shipments, Dec. 1952=100.0
O indicates index of outstanding orders, Dec. 1952=100.0
R indicates ratio of orders to shipments i.e. number of current month's shipments in outstanding orders.

Table 4 - (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDUSTRY GROUPS (CONCL'D)								
	Non-Ferrous Metal Industries			Electrical Apparatus Industries			Chemical Industries		
	S	O	R	S	O	R	S	O	R
1952-Jan.	96.9	127.7	10.5	83.3	105.3	6.5	115.6	119.5	0.7
Feb.	100.9	127.4	10.0	83.9	110.6	6.8	105.7	96.2	0.6
Mar.	105.9	124.4	9.4	93.3	108.0	5.9	101.4	79.6	0.5
Apr.	93.2	120.7	10.3	88.4	111.1	6.4	117.9	73.0	0.4
May	104.4	116.4	8.9	91.5	107.7	6.0	137.1	82.4	0.4
June	98.9	113.0	9.1	88.9	107.7	6.2	108.1	63.5	0.4
July	93.1	114.1	9.8	81.1	102.9	6.5	94.7	66.2	0.5
Aug.	86.1	111.3	10.3	81.6	104.6	6.6	97.5	65.3	0.5
Sept.	99.9	108.7	8.7	98.1	101.7	5.3	104.5	70.9	0.5
Oct.	105.1	105.7	8.0	109.3	100.9	4.7	106.5	75.2	0.5
Nov.	98.9	102.0	8.2	102.4	97.6	4.9	103.4	80.5	0.5
Dec.	100.0	100.0	8.0	100.0	100.0	5.3	100.0	100.0	0.7
1953-Jan.	88.2	102.6	9.3	85.0	99.2	5.3	114.0	89.2	0.5
Feb.	86.3	102.6	9.5	93.4	100.8	4.9	109.5	92.9	0.6
Mar.	100.9	99.3	7.9	105.4	127.2	5.4	117.4	94.9	0.5
Apr.	96.7	95.5	7.9	103.8	123.6	5.4	135.0	93.1	0.5
May	102.0	89.4	7.0	102.7	127.7	5.9	146.0	86.2	0.4
June	107.8	87.1	6.4	99.9	128.5	6.1	121.4	79.1	0.5
July	93.9	84.3	7.2	84.9	124.5	7.0	94.4	81.6	0.6
Aug.	85.3	81.5	7.6	83.5	128.3	7.3	104.2	77.6	0.5
Sept.	97.2	73.6	6.0	104.9	127.7	5.8	116.9	86.0	0.5
Oct.	101.6	70.6	5.5	113.1	128.0	5.4	113.0	83.1	0.5
Nov.	91.9	131.9	11.4	106.6	128.3	5.7	107.9	82.7	0.5
Dec.	95.7	128.7	10.7	111.0	124.2	5.3	95.6	78.9	0.6
1954-Jan.	76.4	128.8	13.4	88.5	121.3	6.5	109.5	80.3	0.5
Feb.	79.5	126.1	12.2	94.6	121.0	6.1	115.6	82.8	0.5
Mar.	87.9	125.1	11.0	112.5	119.1	5.0	124.6	91.9	0.5
Apr.	107.0	123.7	8.9	110.7	117.1	5.0	132.4	86.2	0.5
May	97.8	118.1	9.3	99.3	116.9	5.6	152.1	81.2	0.4
June	96.9	116.7	9.3	101.4	114.1	5.3	120.7	75.3	0.4
July (Revised)	79.4	115.3	11.2	79.3	114.2	6.9	98.6	79.6	0.6
Aug. (Prelim.)	85.1	113.5	10.3	97.6	114.3	5.6	110.0	77.0	0.5

- (1) S indicates index of shipments, Dec. 1952=100.0
O indicates index of outstanding orders, Dec. 1952=100.0
R indicates ratio of orders to shipments, i.e. number of current month's shipments in outstanding orders.

Table 4 - (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR
FIRMS REPORTING ORDERS BACKLOGS IN INDIVIDUAL INDUSTRIES AND
SELECTED GROUPS (1)

	INDIVIDUAL INDUSTRIES					
	June, 1954			July, 1954		
	S	O	R	S	O	R
Fish Processing	116.6	77.1	0.7	118.6	39.9	0.4
Fruit & Vegetable Preparations	99.8	105.7	0.9	127.1	163.1	1.0
Flour Mills	98.1	35.6	0.2	89.2	29.5	0.2
Rubber Products	95.3	120.9	1.3	93.3	130.9	1.5
Boots and Shoes	111.3	66.3	1.8	105.7	62.9	1.8
Leather Tanneries	72.7	91.4	1.6	51.9	82.2	2.0
Cotton Yarn and Cloth	82.3	58.0	1.8	74.2	59.4	2.0
Woollen and Worsted Woven Goods	79.9	39.4	1.7	70.4	40.2	2.0
Woollen and Worsted Yarn	56.5	97.8	2.8	49.6	96.3	3.1
Miscellaneous Woollen Goods	81.0	84.2	1.6	66.2	74.5	1.7
Cotton and Jute Bags	90.9	66.9	0.9	85.5	65.5	0.9
All Other Textile Industries	100.5	50.5	1.1	72.2	40.5	1.2
Hosiery	54.9	70.3	1.7	45.6	103.4	3.1
Other Knit Goods	70.1	108.5	2.4	80.1	117.8	2.3
Corsets	132.7	62.8	0.4	97.2	64.1	0.6
All Other Clothing	78.5	72.4	1.9	68.1	72.0	2.2
Flywood and Veneer Mills	122.0	101.3	0.5	94.2	108.4	0.8
Saw and Planing Mills	113.8	93.6	1.8	110.5	98.1	1.9
Furniture	103.1	65.0	1.0	77.8	66.4	1.4
Paper Boxes and Bags	122.2	72.0	2.2	106.1	65.7	2.3
Boilers and Plate Work	100.0	62.5	3.9	48.9	63.9	8.2
Hardware and Tools	104.2	46.0	1.1	74.3	45.9	1.5
Heating and Cooking Apparatus	118.0	141.9	1.5	101.6	140.4	1.7
Office, Household and Store Machinery	107.3	80.5	1.4	76.2	87.7	2.2
Iron Castings	128.6	54.6	1.6	123.1	56.4	1.7
Machine Tools	96.0	34.0	2.0	32.0	32.0	5.7

(1) See footnote page 33.

Table 4. - (Concl'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDIVIDUAL INDUSTRIES					
	June, 1954			July, 1954		
	S	O	R	S	O	R
Industrial Machinery	129.1	81.6	2.6	117.4	79.7	2.8
Primary Iron and Steel	72.1	49.7	2.1	65.0	43.0	2.0
Sheet Metal Products	110.0	108.4	1.6	112.2	100.4	1.4
Wire and Wire Goods	103.2	45.9	0.7	83.2	42.4	0.8
Miscellaneous Iron and Steel	70.7	61.9	3.5	57.3	59.0	4.1
Motor Vehicles (2)	96.0	56.2	1.5	84.8	43.4	1.3
Aircraft and Parts	80.6	86.6	18.5	71.9	82.3	19.7
Motor Vehicle Parts	88.8	43.1	1.9	72.0	38.8	2.2
Railroad Rolling Stock	108.1	40.0	3.0	72.6	50.7	5.6
Shipbuilding	76.0	50.2	9.7	79.2	47.3	8.8
Brass and Copper Products	85.4	66.1	1.5	62.3	68.2	2.1
All Other Non-Ferrous Metal Products	100.1	119.7	11.2	84.2	118.1	13.1
Batteries	102.1	99.9	0.7	91.0	102.6	0.9
Heavy Electrical Apparatus	87.9	158.7	6.6	66.9	161.1	8.8
Radios	105.1	125.4	10.3	87.0	127.8	12.6
Refrigerators and Appliances	231.9	39.0	0.4	155.6	35.7	0.6
Miscellaneous Electrical Apparatus	93.6	81.2	4.6	75.8	78.3	5.4
Abrasive Products	87.7	79.1	0.7	60.2	73.5	0.9
All Other Non-metallic Mineral Products	139.5	103.7	1.5	134.5	110.4	1.6
Paints and Varnishes	161.4	95.4	0.2	132.7	103.0	0.2
Soaps and Washing Compounds	136.5	508.9	0.2	105.5	443.2	0.3
All Other Chemical Products	106.6	64.0	0.6	89.0	69.7	0.8
Brooms, Brushes and Mops	113.0	40.8	0.4	66.7	42.8	0.7
Musical Instruments	81.6	78.9	4.4	59.0	83.8	6.4

(1) See Footnote page 33.

(2) Orders for this industry represent a two-month sales forecast, not total outstanding orders. Data for the industry are not included in any of the groupings.

CONCEPTS AND SOURCES

CONCEPTS

Inventory Investment represents the estimated total book value of manufacturers' ownership of inventory in connection with manufacturing operations, at the end of the period stated. It includes:

- (a) own raw materials on hand;
- (b) own goods in process
- (c) finished goods of own manufacture at plant and warehouse;
- (d) goods of own manufacture at manufacturers' sales offices, wholesale outlets and retail stores.

Total Inventory Held represents the estimated total value of inventory holdings of manufacturers regardless of ownership; it differs from inventory investment in including, wherever possible, inventory held under progress payments arrangements. Progress payments are generally made only on long-term contracts and inventory holdings and inventory investment differ, therefore, only in the relatively few industries characterized by such contracts.

Shipments represents the estimated value, during the period stated, of:

- (a) manufacturers' sales;
- (b) goods-in-process transfers from one unit of a multiple-unit firm to other units of the same firm for further processing;
- (c) progress receipts on long-term contracts.

The inclusion of items (b) and (c) allows the use of the shipments index for projection, after allowance for inventory change, of the latest available gross value of production data. Because of the inclusion of progress receipts, this concept of shipments must be used in conjunction with inventory investment data, not with total holdings.

Unfilled Orders represents the value of orders backlogs at the end of the period stated, irrespective of work done on them or of stocks from which they can be filled but reduced by progress receipts in industries characterized by long-term contracts. Data cover the group of reporting plants only; this series is not inflated to total, as are the others, because of the lack of any logical basis for such an inflation.

Groupings - All individual industry indexes are based on groupings according to the Standard Industrial Classification. The Economic-Use groupings of industries in Tables 1 and 2 is based on the major use of each industry's products, but in certain cases assignment of an industry to a specific sector is more or less arbitrary.

SOURCES

Inventories and Shipments - Monthly reports on inventory and shipments values are received on a voluntary basis from 2200 large and medium-size plants in 96 industries. In addition, three industries are included in the total estimates by valuation of physical shipments and stock data. Industries covered held 92% of estimated total inventory, and accounted for 89% of total gross value of production, in 1950. Reporting plants represented approximately 60% of total production value in that year; coverage in individual industries varies from 15% to 98%.

Orders - Monthly reports on value of orders backlogs are received from 900 plants representing approximately 30% of total production value in 1950.

For a detailed description of METHODS, see the December, 1953 report

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UNIVERSITY OF TORONTO
DEPT. OF POLITICAL ECONOMY



CANADA

INVENTORIES, SHIPMENTS AND ORDERS IN MANUFACTURING INDUSTRIES

September, 1954

Industry and Merchandising Division
Inventories Section

DOMINION BUREAU OF STATISTICS
Industry and Merchandising Division
Inventories Section

INVENTORIES, SHIPMENTS AND ORDERS
IN MANUFACTURING INDUSTRIES

September, 1954

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This report contains monthly data on the value of manufacturers' inventories, shipments and orders. The breakdown of material presented is as follows:

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T R E N D S U M M A R Y

Preliminary reports indicate the following trends in manufacturers' inventories, shipments and orders at the end of September: Total value of manufacturers' investment in inventory declined \$37.9 million during September to reach \$3,420.3 million. In index terms, this was 98.2 (December 1952=100), down 1 per cent from August, and 4.8 per cent lower than in September 1953. Inventory held but not owned by reporting manufacturers (i.e. progress payments inventory) rose \$13.6 million in September to \$527.0 million, and was \$79.9 million above the same month last year.

Shipments values increased 6.1 per cent during September but were 5.2 per cent below last year's level. The September index was 102.3 (December 1952=100.0) as against 96.4 for August and 107.9 for September last year. Cumulative shipments at the end of September were 4.4 per cent below the same period last year.

Value of unfilled orders for 900 firms reporting this item increased very slightly during September and were 9 per cent above the same month last year.

Table 1 - INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacturers regardless of ownership, in all manufacturing industries and in the major economic-use grouping of industries, with Total Inventory Held sub-divided into raw materials goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 38.

(A) ALL INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finish Product
(In Millions of Dollars)						
1951 - Dec..	3,520.2	187.7	3,707.9	1,770.8	739.6	1,197
1952 - Jan..	3,514.9	205.5	3,720.4	1,763.0	775.7	1,181
Feb..	3,515.0	228.8	3,743.8	1,772.5	796.6	1,174
Mar..	3,507.2	253.6	3,760.8	1,766.3	822.9	1,171
Apr..	3,434.8	269.5	3,704.3	1,731.4	823.7	1,149
May..	3,427.3	283.4	3,710.7	1,739.0	825.1	1,146
June..	3,443.7	298.9	3,742.6	1,737.7	846.1	1,158
July..	3,426.6	309.5	3,736.1	1,752.9	841.4	1,141
Aug..	3,427.0	335.9	3,762.9	1,768.7	861.4	1,132
Sept..	3,443.1	348.9	3,792.0	1,785.0	864.1	1,142
Oct..	3,427.8	377.2	3,805.0	1,771.2	883.2	1,150
Nov..	3,425.3	389.9	3,815.2	1,763.3	898.5	1,153
Dec..	3,483.8	372.7	3,856.5	1,755.8	922.3	1,178
1953 Jan..	3,483.8	390.9	3,874.7	1,758.2	956.5	1,160
Feb..	3,488.1	400.9	3,889.0	1,741.1	971.2	1,176
Mar..	3,487.9	410.6	3,898.5	1,714.7	991.4	1,192
Apr..	3,473.0	420.0	3,893.0	1,692.5	1,007.6	1,192
May .	3,507.3	423.2	3,930.5	1,698.8	1,008.9	1,222
June..	3,556.7	420.1	3,976.8	1,701.7	1,019.1	1,256
July..	3,574.4	425.1	3,999.5	1,725.0	1,020.2	1,254
Aug..	3,618.8	441.1	4,059.9	1,752.7	1,044.4	1,262
Sept..	3,595.0	447.1	4,042.1	1,728.4	1,039.5	1,274
Oct..	3,603.5	442.9	4,046.4	1,715.0	1,025.9	1,305
Nov..	3,595.3	457.2	4,052.5	1,699.5	1,039.6	1,313
Dec..	3,632.6	491.1	4,123.7	1,700.0	1,114.5	1,309
1954 Jan..	3,638.1	504.5	4,142.6	1,678.8	1,142.8	1,321
Feb..	3,631.9	493.2	4,125.1	1,659.4	1,138.7	1,327
Mar..	3,591.9	491.3	4,083.2	1,632.4	1,129.1	1,321
Apr..	3,512.9	504.0	4,016.9	1,586.5	1,130.1	1,300
May .	3,516.1	502.1	4,018.2	1,581.5	1,117.2	1,319
June..	3,518.5	510.2	4,028.8	1,576.3	1,111.4	1,341
July,	3,487.5	518.5	4,006.0	1,582.5	1,095.6	1,327
Aug.. (Rev.)	3,458.2	513.4	3,971.6	1,582.4	1,078.8	1,310
Sept.	3,420.3	527.0	3,947.3	(N.A.)		

(N.A.) - Not available.

Table 1 - (Cont'd) INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacturers' regardless of ownership, in all manufacturing industries and in the major economic-use grouping of industries, with Total Inventory Held sub-divided into raw materials, goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries on the estimated value of physical stocks. For further description, see page 38.

(B) CONSUMERS' GOODS INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finished Products
(In Millions of Dollars)						
1951 - Dec..	2,165.9	2.6	2,168.5	1,013.2	353.1	802.2
1952 - Jan..	2,148.8	6.4	2,155.2	1,023.9	359.6	771.7
Feb..	2,119.2	11.9	2,131.1	1,016.2	363.6	751.3
Mar..	2,082.5	16.9	2,099.3	1,003.3	363.5	732.5
Apr..	2,021.5	20.9	2,042.4	972.7	360.2	709.5
May .	1,999.9	24.3	2,024.2	966.8	358.9	698.5
June.	2,009.2	26.5	2,035.7	958.5	365.3	711.9
July.	1,998.1	30.9	2,029.0	959.6	365.9	703.5
Aug..	1,992.2	34.8	2,027.0	954.6	367.9	704.5
Sept.	2,016.5	38.7	2,055.2	960.8	367.7	726.7
Oct..	2,008.4	43.0	2,051.4	954.6	361.5	735.3
Nov..	2,017.0	46.8	2,063.8	958.4	365.8	739.6
Dec..	2,054.9	51.2	2,106.1	972.6	379.7	753.8
1953 - Jan..	2,056.0	53.0	2,109.0	970.6	402.9	735.5
Feb..	2,041.7	56.8	2,098.5	956.1	407.6	734.8
Mar..	2,032.2	59.6	2,091.8	940.7	418.9	732.2
Apr..	2,025.0	61.0	2,086.0	926.5	423.3	736.2
May .	2,032.9	61.2	2,094.1	921.2	421.3	751.6
June.	2,066.7	61.7	2,128.4	924.4	425.8	778.2
July.	2,076.2	61.8	2,138.0	939.9	415.2	782.9
Aug..	2,097.0	62.8	2,159.8	942.6	421.2	796.0
Sept.	2,097.3	62.3	2,159.6	931.2	414.5	813.9
Oct..	2,095.8	64.1	2,159.9	924.0	404.5	831.4
Nov..	2,103.3	64.3	2,167.6	917.3	411.5	838.8
Dec..	2,132.2	102.8	2,226.0	926.5	473.0	826.5
1954 - Jan..	2,113.2	103.8	2,217.0	917.1	480.9	819.0
Feb..	2,097.3	106.4	2,203.7	905.8	483.9	814.0
Mar..	2,065.8	110.6	2,176.4	892.0	483.9	800.5
Apr..	2,018.9	113.6	2,132.5	866.6	481.9	784.0
May..	2,035.0	108.9	2,143.9	864.0	476.1	803.8
June.	2,042.7	107.6	2,150.3	857.3	470.0	823.0
July.	2,029.8	109.7	2,139.5	863.1	457.4	819.0
Aug.. (Rev.)	2,011.6	107.6	2,119.2	860.7	444.2	814.3
Sept.	2,019.6	107.6	2,127.2	(N.A.)		

(N.A.) - Not Available

Table 1 - (Cont'd) INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacturer regardless of ownership, in all manufacturing industries and in the major economic-use grouping of industries, with Total Inventory Held sub-divided into raw material goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 38.

(C) CAPITAL GOODS INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finished Product
(In Millions of Dollars)						
1951 - Dec..	427.3	166.8	594.1	223.2	224.5	146.4
1952 - Jan..	432.4	178.4	610.8	204.6	253.6	152.4
Feb..	452.7	187.5	640.2	216.6	265.2	158.4
Mar..	464.6	200.4	665.0	224.7	281.9	158.4
Apr..	464.6	211.6	676.2	229.1	287.9	159.2
May..	468.2	221.0	689.2	236.5	291.0	161.7
June..	461.5	230.3	691.8	233.8	300.4	157.6
July..	448.9	233.8	682.7	237.8	293.5	151.4
Aug..	448.6	244.5	693.1	249.8	300.9	142.4
Sept..	455.4	259.4	714.8	265.1	314.4	135.3
Oct..	461.0	277.6	738.6	259.4	333.1	146.1
Nov..	459.4	285.7	745.1	254.0	340.7	150.4
Dec..	468.7	276.4	745.1	237.8	359.4	147.9
1953 Jan..	473.7	286.7	760.4	247.5	367.4	145.5
Feb..	474.7	291.0	765.7	245.8	371.8	148.1
Mar..	471.2	301.4	772.6	240.3	381.1	151.2
Apr..	471.0	313.8	784.8	239.0	392.9	152.9
May .	477.7	315.5	793.2	237.8	396.9	158.5
June..	481.0	313.4	794.4	228.3	403.4	162.7
July..	476.2	316.2	792.4	225.6	408.6	158.2
Aug..	471.6	327.4	799.0	224.9	419.6	154.5
Sept..	474.8	323.1	797.9	224.1	420.7	153.1
Oct..	487.4	313.3	800.7	222.4	413.4	164.9
Nov..	485.3	325.4	810.7	220.7	420.0	170.0
Dec..	497.6	340.9	838.5	217.2	453.1	168.2
1954 - Jan..	498.8	350.8	849.6	210.0	465.7	173.9
Feb..	506.2	349.0	855.2	209.5	467.7	178.0
Mar..	496.0	347.1	843.1	204.8	460.7	177.6
Apr..	488.6	354.8	843.4	199.2	466.1	178.1
May..	474.7	356.1	830.8	195.3	500.0	175.5
June..	459.8	361.1	820.9	192.9	455.1	172.9
July..	442.4	367.6	810.0	191.1	448.1	170.8
Aug.. (Rev.)	432.7	359.3	792.0	189.9	439.6	162.5
Sept..	425.0	365.4	790.4	(N.A.)		

(N.A.) - Not available.

Table 1 - (Cont'd) INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacturers' regardless of ownership, in all manufacturing industries and in the major economic-use grouping of industries, with Total Inventory Held sub-divided into raw materials, goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 38.

(D) PRODUCERS' GOODS INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finished Products
(In Millions of Dollars)						
1951 - Dec.	666.0	1.7	667.7	382.3	114.8	170.6
1952 - Jan.	666.4	1.7	668.1	378.0	112.2	177.9
Feb.	669.0	1.7	670.7	375.9	111.8	183.0
Mar.	672.0	1.7	673.7	366.0	116.4	191.3
Apr.	677.1	1.7	678.8	365.2	117.3	196.3
May	677.1	1.7	678.8	365.3	116.6	196.9
June	694.7	1.6	696.3	379.2	118.1	199.0
July	696.9	1.6	698.5	388.3	117.2	193.0
Aug.	708.4	1.9	710.3	397.6	122.3	190.4
Sept.	700.1	1.8	701.9	397.0	118.0	186.9
Oct.	699.8	1.5	701.3	401.5	120.3	179.5
Nov.	705.1	1.5	706.6	404.3	122.2	180.1
Dec.	695.9	1.6	697.5	388.7	116.5	192.3
1953 - Jan.	688.4	1.7	690.1	373.7	124.2	192.2
Feb.	686.6	1.8	688.4	362.9	126.3	199.2
Mar.	675.9	1.9	677.8	349.1	123.7	205.0
Apr.	675.7	2.1	677.8	346.3	126.0	205.5
May	682.1	2.1	684.2	356.1	120.5	207.6
June	688.8	2.1	690.9	363.3	119.7	207.9
July	701.8	2.3	704.1	376.6	123.4	204.1
Aug.	716.3	2.5	718.8	396.5	125.3	197.0
Sept.	714.9	2.6	717.5	394.4	122.7	200.4
Oct.	727.5	2.7	730.2	398.6	124.9	206.7
Nov.	727.2	2.8	730.0	397.6	125.5	206.8
Dec.	711.7	3.9	715.6	378.3	124.0	213.3
1954 - Jan.	716.6	3.9	720.5	367.5	128.9	224.1
Feb.	707.7	4.1	711.8	355.8	128.0	228.0
Mar.	696.9	4.4	701.3	338.9	128.2	234.2
Apr.	679.1	4.1	683.2	327.6	125.1	230.5
May	678.4	4.0	682.4	329.6	122.7	230.1
June	678.6	3.9	682.6	331.1	121.9	229.6
July	685.7	3.9	689.6	338.5	125.1	226.0
Aug. (Rev.)	687.7	5.1	692.8	345.4	125.5	221.9
Sept.	674.5	5.1	679.6	(N.A.)		

(N.A.) - Not available.

Table 1 -(Concl'd) INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacturer regardless of ownership, in all manufacturing industries and in the major economic-use grouping of industries, with Total Inventory Held sub-divided into raw material, goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 38.

(E) CONSTRUCTION GOODS INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finished Product
(In Millions of Dollars)						
1951 - Dec..	261.0	16.6	277.6	152.1	47.2	78.3
1952 - Jan..	267.3	19.0	286.3	156.5	50.3	79.5
Feb..	274.1	27.7	301.8	163.8	56.0	82.0
Mar..	288.2	34.6	322.8	172.3	61.1	89.4
Apr..	271.6	35.3	306.9	164.4	58.3	84.2
May .	282.1	36.4	318.5	170.4	58.6	89.5
June..	278.3	40.4	318.7	166.1	62.3	90.3
July..	282.7	43.2	325.9	167.2	65.0	93.7
Aug..	277.8	54.7	332.5	166.7	70.3	95.5
Sept..	271.1	49.0	320.1	162.1	64.0	94.0
Oct..	258.6	55.1	313.7	155.7	68.3	89.7
Nov..	243.8	55.9	299.7	146.6	69.8	83.3
Dec..	264.3	43.5	307.8	156.7	66.7	84.4
1953 - Jan..	265.7	49.5	315.2	166.4	62.0	86.8
Feb..	285.1	51.3	336.4	176.3	65.5	94.6
Mar..	308.6	47.7	356.3	184.6	67.7	104.0
Apr..	301.3	43.1	344.4	180.7	65.4	98.3
May .	314.6	44.4	359.0	183.7	70.2	105.1
June..	320.2	42.9	363.1	185.7	70.2	107.2
July..	320.2	44.8	365.0	182.9	73.0	109.1
Aug..	333.9	48.4	382.3	188.7	78.3	115.3
Sept..	308.0	59.1	367.1	178.7	81.6	106.8
Oct..	292.8	62.8	355.6	170.0	83.1	102.5
Nov	279.5	64.7	344.2	163.8	82.6	97.8
Dec..	300.1	43.5	343.6	178.0	64.4	101.2
1954 - Jan..	309.5	46.0	355.5	184.2	67.3	104.0
Feb..	320.7	33.7	354.4	188.3	59.1	107.0
Mar..	333.2	29.2	362.4	196.7	56.3	109.4
Apr..	326.3	31.5	357.8	193.1	57.0	107.7
May..	327.0	33.1	361.1	192.6	58.4	110.1
June..	337.4	37.6	375.2	195.0	64.4	115.6
July	329.6	37.3	366.9	189.8	65.0	112.1
Aug.. (Rev.)	326.2	41.4	367.6	186.4	69.5	111.7
Sept.	301.2	48.9	350.1	(N.A.)		

(N.A.) - Not available.

Table 2 - INDEXES OF INVENTORY VALUE IN ALL MANUFACTURING INDUSTRIES

Table 2(a) - Index Numbers of Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries. Estimates are based on the same sources as in Table 1.

(December 1952 = 100)

	Total All Industries	Consumers' Goods	Capital Goods	Producers' Goods	Construction Goods
1951 - Dec.	96.1	103.5	78.4	95.7	90.2
1952 - Jan.	96.5	102.3	82.0	95.8	93.0
Feb.	97.1	101.2	85.9	96.2	98.1
Mar.	97.5	99.7	89.2	96.6	104.9
Apr.	96.1	97.0	90.8	97.3	99.7
May	96.2	96.1	92.5	97.3	103.5
June	97.0	96.7	92.9	99.8	103.6
July	96.9	96.3	91.6	100.2	105.9
Aug.	97.6	96.2	93.0	101.8	108.0
Sept.	98.3	97.6	95.9	100.6	104.0
Oct.	98.7	97.4	99.1	100.5	101.9
Nov.	98.9	98.0	100.0	101.3	97.4
Dec.	100.0	100.0	100.0	100.0	100.0
1953 - Jan.	100.5	100.1	102.1	99.0	102.4
Feb.	100.8	99.6	102.8	98.7	109.3
Mar.	101.1	99.3	103.7	97.2	115.7
Apr.	100.9	99.0	105.3	97.2	111.9
May	101.9	99.4	106.5	98.1	116.6
June	103.1	101.1	106.6	99.1	118.0
July	103.7	101.5	106.4	101.0	118.6
Aug.	105.3	102.5	107.2	103.0	124.2
Sept.	104.8	102.5	107.1	102.9	119.3
Oct.	104.9	102.5	107.5	104.7	115.6
Nov.	105.1	102.9	108.8	104.7	111.8
Dec.	106.9	105.7	112.5	102.6	111.6
1954 - Jan.	107.4	105.3	114.1	103.3	115.5
Feb.	107.0	104.6	114.9	102.1	115.1
Mar.	105.9	103.3	113.2	100.6	117.7
Apr.	104.2	101.2	113.2	97.9	116.3
May	104.2	101.8	111.5	97.8	117.3
June	104.5	102.1	110.2	97.9	121.8
July	103.9	101.6	108.7	98.9	119.2
Aug. (Rev.)	103.0	100.6	106.3	99.3	119.4
Sept.	102.4	101.0	106.1	97.4	113.8

Table 2(b) - INDEX NUMBERS OF VALUE OF TOTAL INVENTORY

Inventory represents estimated value of
and shipments represent all transfers of
Table 1. For list of industries in-

(December 1952 = 100)

Month	Total All Industries		Total Consumers' Goods		Non-Durable Consumers' Goods		Semi-Durable Consumers' Goods	
	Inv't.	Ship.	Inv't.	Ship.	Inv't.	Ship.	Inv't.	Ship.
1. 1951 - Dec.	101.2	88.7	105.1	89.5	98.8	94.6	117.3	91.1
2. 1952 - Jan.	100.9	93.6	104.5	95.4	97.5	97.2	116.5	99.6
3. Feb.	100.9	95.4	103.1	96.9	96.1	93.5	114.4	113.3
4. Mar.	100.7	98.7	101.3	98.8	94.9	91.4	109.8	124.8
5. Apr.	98.6	100.4	98.3	102.7	92.6	96.8	106.3	114.8
6. May	98.4	108.0	97.3	107.7	93.1	106.8	102.8	108.5
7. June	98.8	104.5	97.7	102.8	93.6	101.5	103.8	99.1
8. July	98.4	98.9	97.2	99.0	93.9	102.6	103.2	90.8
9. Aug.	98.4	96.2	96.9	95.9	95.0	96.6	100.1	107.9
10. Sept.	98.8	106.3	98.1	108.5	98.7	100.8	97.1	127.7
11. Oct.	98.4	110.1	97.7	114.3	99.3	107.4	95.4	131.7
12. Nov.	98.3	100.9	98.1	104.7	99.7	102.2	96.5	116.2
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
14. 1953 - Jan.	100.0	94.5	100.0	94.8	98.2	90.5	102.2	102.9
15. Feb.	100.1	96.9	99.3	97.1	96.7	86.6	103.8	113.8
16. Mar.	100.1	108.5	98.9	108.3	93.9	93.4	104.7	130.3
17. Apr.	99.7	108.7	98.5	108.9	92.8	97.6	105.4	117.0
18. May	100.7	108.8	98.9	107.4	92.5	99.9	106.6	106.2
19. June	102.1	111.6	100.5	108.8	93.5	103.7	108.9	101.1
20. July	102.6	103.6	101.0	102.2	94.3	102.1	109.7	88.2
21. Aug.	103.9	98.0	102.0	97.9	95.8	100.6	109.2	103.7
22. Sept.	103.2	107.9	102.0	109.5	96.9	105.3	106.7	118.2
23. Oct.	103.4	107.8	102.0	112.5	98.8	111.2	103.9	115.0
24. Nov.	103.2	99.3	102.3	101.7	98.6	106.0	104.0	97.9
25. Dec.	104.3	96.5	103.3	99.2	98.3	101.2	106.0	83.9
26. 1954 - Jan.	104.4	89.0	102.8	94.0	96.8	93.1	106.9	85.9
27. Feb.	104.2	95.6	102.0	99.5	95.7	94.8	105.4	99.2
28. Mar.	103.1	107.6	100.5	111.3	94.4	103.9	103.3	117.0
29. Apr.	100.8	102.0	98.2	104.4	91.8	100.2	101.8	102.2
30. May	100.9	101.8	99.0	101.6	92.8	102.3	102.9	90.1
31. June	101.0	106.7	99.4	105.9	94.0	111.5	103.3	90.1
32. July	100.1	96.3	98.7	94.4	94.1	101.5	103.2	78.1
33. Aug. (Rev.)	99.2	96.4	97.9	97.2	95.8	101.5	100.6	98.1
34. Sept.	98.2	102.3	98.2	103.6	98.0	108.0	97.0	112.1

INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see February 1954 report, page 44.

(December 1952 = 100)

Durable Consumers' Goods		Total Capital Goods		Total Producers' Goods		Total Construction Goods		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
109.7	69.6	91.8	71.4	96.6	99.0	98.8	85.1	1.
112.1	84.4	92.3	69.4	95.8	100.7	101.1	105.5	2.
111.6	91.0	96.6	71.1	96.1	103.2	103.7	109.2	3.
112.1	95.7	99.1	77.8	96.6	103.6	109.0	127.7	4.
107.3	109.9	99.1	82.9	97.3	102.4	102.7	110.8	5.
104.4	110.3	99.9	87.7	97.3	109.2	106.7	153.6	6.
103.8	111.3	98.5	95.8	99.8	105.8	105.3	160.8	7.
100.1	95.7	95.8	79.9	100.2	98.2	106.9	144.2	8.
99.0	80.3	95.7	71.6	101.8	93.4	105.1	166.7	9.
97.6	113.7	97.2	76.2	100.6	105.3	102.6	158.5	10.
95.3	119.4	98.4	79.5	100.6	106.3	97.9	151.7	11.
94.8	100.6	98.0	79.4	101.3	100.2	92.2	115.9	12.
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
103.5	101.0	101.1	79.8	98.9	101.0	100.5	101.5	14.
102.0	115.6	101.3	89.6	98.7	93.7	107.9	122.5	15.
108.2	136.0	100.5	96.8	97.1	107.9	116.9	139.4	16.
109.1	139.8	100.5	102.8	97.1	107.6	114.0	124.2	17.
110.8	135.1	101.9	94.6	98.0	110.0	119.0	151.3	18.
113.8	135.1	102.6	98.6	99.0	111.8	121.1	169.6	19.
112.5	118.4	101.6	92.6	100.9	99.2	121.1	159.6	20.
114.2	82.0	100.6	75.4	102.9	98.2	126.3	151.3	21.
113.8	114.3	101.3	82.7	102.7	108.0	116.5	150.5	22.
110.8	113.8	104.0	81.5	104.5	105.2	110.8	130.7	23.
113.6	91.1	103.5	83.0	104.5	100.6	105.8	107.3	24.
117.8	109.5	106.2	93.3	102.3	91.3	113.5	94.7	25.
118.9	106.9	106.4	70.3	103.0	86.6	117.1	90.8	26.
120.5	116.3	108.0	82.4	101.7	88.6	121.3	111.1	27.
118.9	131.6	105.8	99.9	100.2	96.9	126.0	126.4	28.
116.7	121.9	104.2	89.8	97.6	101.0	123.5	108.8	29.
116.0	111.8	101.3	87.4	97.5	102.2	124.1	136.6	30.
113.4	103.5	98.1	90.9	97.5	103.6	127.7	163.2	31.
109.2	87.1	94.4	79.5	98.5	93.1	124.7	166.3	32.
101.4	80.6	92.3	62.3	98.8	99.3	99.2	157.6	33.
101.3	78.2	90.7	72.7	96.9	103.7	98.2	153.1	34.

Table 2 (b) (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1. For list of industries in-

(December 1952 = 100)

NON - DURABLE CONSUMERS'

Month								
	Foods		Tobacco and Beverages		Drugs		Petroleum Products	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	105.9	88.0	93.6	87.4	107.4	72.7	101.8	89.5
2. 1952 - Jan.	97.8	95.6	101.9	78.7	107.1	110.5	94.6	92.7
3. Feb.	90.0	89.0	107.9	78.8	108.9	113.3	91.0	83.4
4. Mar.	84.9	85.5	111.8	72.7	108.0	119.4	88.5	83.4
5. Apr.	82.9	92.9	108.9	93.0	103.8	105.8	88.8	86.9
6. May	86.6	108.1	107.8	96.4	101.8	108.8	87.6	107.0
7. June	89.1	103.8	106.3	89.8	103.5	97.9	90.0	97.1
8. July	91.7	103.1	102.4	87.1	102.2	96.8	91.6	101.7
9. Aug.	92.8	92.0	101.4	89.1	100.2	118.3	94.3	100.6
10. Sept.	100.9	99.7	99.9	83.4	95.2	140.1	97.5	103.0
11. Oct.	104.2	107.8	97.7	82.9	96.3	126.5	96.6	110.4
12. Nov.	102.3	102.7	97.5	89.1	96.5	106.2	100.5	91.7
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
14. 1953 - Jan.	92.7	83.6	105.9	76.5	100.8	126.9	98.0	92.5
15. Feb.	87.6	83.4	111.1	64.7	101.8	118.9	96.0	84.9
16. Mar.	83.1	83.8	113.8	87.0	101.4	130.1	93.1	90.7
17. Apr.	82.3	91.4	113.7	85.6	103.3	116.4	97.2	87.8
18. May	85.9	94.3	110.2	87.5	104.3	106.7	98.4	99.5
19. June	90.7	101.2	107.3	97.1	105.9	108.8	99.8	101.1
20. July	93.0	99.4	103.7	85.2	106.6	104.0	103.8	108.6
21. Aug.	96.3	95.1	101.0	90.5	104.6	133.9	108.5	108.7
22. Sept.	100.4	102.5	98.0	91.4	100.8	160.0	111.8	116.6
23. Oct.	107.6	109.7	95.4	91.1	98.3	136.9	111.1	115.0
24. Nov.	105.5	106.2	95.6	89.1	99.9	118.0	112.5	105.3
25. Dec.	99.6	95.3	97.8	103.8	104.9	102.2	108.8	110.0
26. 1954 - Jan.	94.0	87.1	103.5	71.9	104.9	125.4	109.9	102.3
27. Feb.	89.8	90.8	107.5	80.1	107.7	116.9	108.3	97.7
28. Mar.	86.2	103.3	111.5	80.8	108.2	133.1	106.7	102.5
29. Apr.	83.9	93.9	108.6	89.1	108.5	112.3	107.3	95.7
30. May	88.2	97.5	107.0	91.8	111.8	115.0	109.8	102.6
31. June	92.2	114.2	104.8	103.8	115.2	112.2	112.7	105.1
32. July	93.5	99.0	100.5	84.6	116.3	100.5	114.2	108.5
33. Aug. (Rev.)	98.5	92.7	97.8	91.4	114.3	118.3	115.6	107.6
34. Sept.	106.6	107.3	95.7	83.4	110.1	158.8	114.8	111.2

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see February 1954 report, page 44.

(December 1952 = 100)

G O O D S				SEMI-DURABLE CONSUMERS' GOODS				
Pulp and Paper Mills		Flour Mills		Rubber Goods		Clothing		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
87.6	114.8	104.0	106.5	121.5	89.8	115.4	88.7	1.
87.5	107.3	98.2	111.3	116.5	91.7	117.1	85.5	2.
91.2	110.3	88.1	100.9	115.5	103.3	115.7	115.4	3.
93.1	109.1	82.1	107.1	114.3	111.5	110.7	134.8	4.
91.3	105.3	75.3	110.2	113.3	103.9	108.9	129.2	5.
93.0	104.1	67.1	118.3	110.3	111.7	105.1	110.2	6.
94.0	97.9	59.3	121.5	107.9	111.2	109.4	95.3	7.
95.5	101.1	60.9	118.7	105.3	101.1	110.3	83.1	8.
97.5	103.0	64.7	100.7	97.4	103.0	107.1	112.2	9.
100.6	102.3	73.5	109.9	93.0	124.2	102.0	145.1	10.
100.5	108.2	74.5	123.7	91.9	123.5	96.5	147.1	11.
99.7	109.5	94.0	112.4	95.0	100.9	95.0	126.9	12.
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
97.8	103.6	97.8	92.8	100.1	89.3	104.5	93.8	14.
94.8	97.4	93.5	92.4	103.0	102.8	108.0	113.8	15.
92.1	105.7	74.4	112.2	105.2	114.8	109.3	146.5	16.
85.8	114.2	74.0	105.2	105.1	116.4	109.8	122.1	17.
82.6	110.0	72.4	118.9	105.0	114.6	111.8	101.9	18.
83.6	109.5	69.7	106.7	104.9	119.0	117.1	89.2	19.
85.1	107.1	70.6	112.3	102.0	107.9	119.7	77.0	20.
85.2	111.6	77.5	75.9	99.3	108.0	120.3	109.2	21.
86.2	107.6	76.4	90.2	98.8	116.0	114.7	137.5	22.
87.8	117.4	77.6	108.5	98.3	113.2	108.3	134.4	23.
86.1	111.4	90.2	102.7	102.3	96.2	107.1	106.9	24.
90.2	106.6	94.0	100.9	106.7	92.2	110.6	79.2	25.
86.3	105.5	87.2	92.3	105.7	90.3	115.2	73.0	26.
85.2	104.8	82.2	92.6	107.5	101.1	113.0	104.3	27.
82.5	112.7	78.0	101.9	108.9	101.1	108.3	134.7	28.
77.7	117.9	73.4	99.3	106.3	108.0	106.5	106.6	29.
76.0	115.2	75.1	95.0	106.8	104.2	110.2	81.0	30.
76.8	114.2	69.9	97.3	108.4	100.7	110.9	80.6	31.
79.3	112.3	66.1	87.5	106.4	96.8	113.4	66.5	32.
80.9	116.7	65.0	103.6	100.9	104.7	111.1	98.7	33.
82.6	112.9	70.4	107.2	98.5	115.9	105.5	125.2	34.

Table 2 (b) (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of manufacturers' total all transfers of ownership. Estimates are based on the same each group, see February 1954 report, page 44.

(December 1952 = 100)

Month	SEMI-DURABLE CONSUMERS' (Concl'd)					
	Leather Footwear		Textiles		Leather Tanneries	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	111.4	89.4	119.3	94.6	146.6	76.0
2. 1952 - Jan.	114.5	141.0	117.2	113.2	132.3	84.0
3. Feb.	110.8	184.9	114.4	111.6	127.2	83.0
4. Mar.	101.9	194.4	109.6	119.6	114.5	77.0
5. Apr.	95.5	172.7	103.5	102.6	110.0	67.0
6. May	92.5	159.4	99.6	99.9	107.1	80.0
7. June	96.3	128.7	98.9	92.9	106.0	81.0
8. July	96.6	123.4	97.1	89.1	105.7	65.0
9. Aug.	90.8	182.4	96.0	99.4	106.6	81.0
10. Sept.	88.7	172.4	94.6	111.3	106.5	93.0
11. Oct.	89.3	170.4	95.3	119.2	107.7	95.0
12. Nov.	91.1	127.8	98.4	110.8	104.8	98.0
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0
14. 1953 - Jan.	102.5	162.9	101.1	112.9	100.6	83.0
15. Feb.	101.0	181.4	101.3	113.8	100.1	86.0
16. Mar.	97.7	204.8	102.0	115.9	99.9	91.0
17. Apr.	94.0	185.5	103.7	104.9	99.5	84.0
18. May	97.1	149.6	104.8	98.2	100.3	90.0
19. June	98.5	136.0	105.8	99.1	102.8	86.0
20. July	98.3	116.3	106.4	85.0	103.2	63.0
21. Aug.	97.0	158.9	105.3	88.8	107.9	84.0
22. Sept.	94.3	141.7	103.6	97.6	112.1	81.0
23. Oct.	95.2	121.9	102.0	95.2	114.3	83.0
24. Nov.	100.3	88.1	101.1	87.6	111.6	86.0
25. Dec.	107.2	93.9	99.9	79.1	113.0	75.0
26. 1954 - Jan.	107.0	145.5	99.0	87.8	109.9	77.0
27. Feb.	102.2	170.9	97.3	85.3	108.3	78.0
28. Mar.	98.6	191.2	95.8	97.6	105.1	78.0
29. Apr.	96.7	160.5	94.7	86.7	104.6	70.0
30. May	98.7	122.9	93.9	86.2	102.7	78.0
31. June	106.6	111.7	93.6	88.4	100.9	75.0
32. July	103.7	119.8	92.0	73.7	101.9	55.0
33. Aug. (Rev.)	99.1	166.1	90.0	85.2	100.3	73.0
34. Sept.	96.8	152.0	87.4	93.8	96.0	77.0

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

ownership of manufacturing inventory, and shipments represent sources as in Table 1. For list of industries included in

(December 1952 = 100)

D U R A B L E C O N S U M E R S ' G O O D S

Motor Vehicles		Electrical Apparatus		Furniture		Motor Vehicle Parts		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
126.1	72.6	106.6	55.9	101.2	77.6	94.6	76.5	1.
123.5	102.7	112.3	53.7	104.4	79.8	101.0	94.1	2.
124.0	105.2	110.7	65.2	103.6	92.4	101.3	96.0	3.
127.2	111.9	110.1	72.2	103.1	92.1	99.1	101.4	4.
118.2	145.1	106.8	76.9	98.8	84.7	94.4	108.4	5.
112.9	134.4	106.0	89.7	97.3	88.4	90.3	110.2	6.
114.3	132.1	105.9	97.6	95.1	92.5	87.7	113.5	7.
106.3	109.9	102.4	86.9	94.7	83.8	86.1	96.6	8.
107.3	79.2	98.1	88.1	93.3	96.2	88.6	60.4	9.
102.6	126.2	99.1	104.4	91.9	110.4	90.8	103.2	10.
99.2	121.7	95.9	121.8	90.4	117.3	89.3	114.2	11.
96.6	97.4	94.4	109.2	94.9	107.1	88.8	95.5	12.
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
102.8	110.8	101.7	91.7	105.6	96.4	105.7	107.2	14.
104.4	130.3	103.9	121.3	106.7	98.9	83.1	116.5	15.
107.5	160.3	106.1	134.0	109.5	100.8	106.1	141.3	16.
107.2	168.1	107.9	138.6	109.7	101.3	105.9	139.3	17.
109.8	160.6	112.8	129.2	109.3	102.6	104.5	137.5	18.
111.0	157.8	122.4	133.8	109.2	97.6	104.3	137.4	19.
107.0	147.7	127.9	99.9	107.0	87.7	97.4	123.3	20.
107.2	72.4	133.7	98.9	106.7	99.5	100.7	61.5	21.
108.8	107.3	135.5	144.3	106.3	110.5	97.1	104.7	22.
104.0	107.6	132.6	148.1	108.7	107.7	92.1	99.4	23.
115.3	69.0	128.9	150.0	106.4	101.2	97.6	70.9	24.
124.3	107.7	132.5	157.8	106.1	83.6	97.6	102.2	25.
121.0	129.8	133.8	109.2	110.7	83.9	97.0	97.1	26.
123.3	142.7	136.7	117.5	112.7	87.4	96.3	105.6	27.
119.4	154.6	135.1	161.0	113.4	95.3	95.0	107.0	28.
115.3	145.9	135.2	137.0	111.0	91.9	87.6	104.9	29.
112.0	123.2	140.9	129.1	109.0	95.8	83.8	95.0	30.
109.4	101.4	140.6	123.8	106.5	101.4	79.2	86.3	31.
101.5	89.4	139.6	105.1	105.9	80.8	72.7	69.4	32.
87.5	63.2	133.5	124.6	104.9	103.8	70.0	40.0	33.
87.1	29.9	131.3	161.7	107.0	111.1	73.9	46.7	34.

Table 2 (b) (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1. For list of industries in

(December 1952 = 100)

Month	CAPITAL GOODS (TRANSPORTATION EQUIPMENT)					
	Total Transportation Equipment		Ship Building		Railway Rolling Stock	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	82.7	61.4	82.6	71.8	97.6	83.1
2. 1952 - Jan.	88.1	43.9	95.4	54.6	97.4	67.1
3. Feb.	98.9	44.4	95.8	63.7	114.1	57.1
4. Mar.	104.2	53.2	109.0	72.8	118.6	68.1
5. Apr.	105.8	56.4	103.4	81.3	123.3	71.1
6. May	109.7	61.5	105.2	96.0	122.3	85.1
7. June	107.9	65.0	100.5	87.7	118.8	98.1
8. July	103.2	60.0	101.5	77.5	111.9	88.1
9. Aug.	103.8	55.6	98.4	77.1	112.0	78.1
10. Sept.	106.3	62.4	108.8	54.4	109.2	94.1
11. Oct.	108.9	58.9	108.9	77.3	112.8	68.1
12. Nov.	107.1	66.9	101.7	72.4	110.7	80.1
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0
14. 1953 - Jan.	95.7	72.7	88.3	80.9	97.8	76.1
15. Feb.	98.9	77.9	100.7	90.9	97.4	74.1
16. Mar.	95.7	84.1	106.6	97.0	92.4	91.1
17. Apr.	94.8	95.9	91.3	157.8	94.7	76.1
18. May	96.1	82.9	90.4	90.2	98.3	74.1
19. June	96.2	92.7	77.1	94.5	100.2	88.1
20. July	94.2	95.0	80.4	82.2	95.7	86.1
21. Aug.	92.7	67.1	80.4	84.7	93.7	88.1
22. Sept.	93.2	76.7	83.8	83.3	89.2	89.1
23. Oct.	99.5	71.3	97.0	79.2	93.5	69.1
24. Nov.	92.0	82.3	57.4	112.6	93.9	72.1
25. Dec.	97.8	93.3	62.2	101.0	105.7	61.1
26. 1954 - Jan.	99.2	64.1	68.4	61.0	107.7	65.1
27. Feb.	104.0	76.5	94.2	103.9	106.5	85.1
28. Mar.	96.7	97.9	62.2	137.5	107.2	96.1
29. Apr.	91.9	80.7	61.6	87.3	95.2	105.1
30. May	86.7	77.4	60.5	77.6	85.9	95.1
31. June	79.5	80.6	55.3	66.4	76.0	101.1
32. July	73.0	70.0	46.1	70.7	67.2	69.1
33. Aug.(Rev.)	77.0	41.9	54.2	63.0	71.1	38.1
34. Sept.	74.1	59.3	50.9	65.5	67.7	58.1

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see February 1954 report, page 44.

(December 1952 = 100)

C A P I T A L G O O D S (O T H E R)

Machinery		Agricultural Implements		Hardware and Tools		Boilers and Plate work		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
100.9	83.8	88.1	94.8	94.5	104.4	89.2	52.2	1.
98.7	95.7	86.5	148.5	95.0	119.7	82.2	43.9	2.
99.9	96.2	90.3	156.7	95.3	123.8	88.4	47.2	3.
100.0	101.4	91.1	171.8	100.2	124.3	97.5	35.9	4.
98.1	105.9	90.9	204.1	102.0	121.2	101.1	45.1	5.
97.6	107.3	89.3	188.1	103.1	128.2	101.2	79.1	6.
94.8	94.8	89.1	205.2	102.2	109.7	105.7	62.6	7.
93.6	99.0	86.1	176.3	101.0	89.9	102.5	46.5	8.
94.6	81.8	84.4	133.9	100.2	92.8	102.3	66.6	9.
94.2	97.1	86.5	80.7	100.4	108.3	109.1	61.1	10.
93.8	111.4	90.2	86.2	98.6	118.4	108.1	71.9	11.
91.7	100.0	93.6	71.3	99.8	99.3	110.2	79.3	12.
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
101.3	76.5	103.2	135.1	103.9	116.6	111.4	54.2	14.
100.1	96.0	100.9	175.5	102.3	114.6	117.9	43.1	15.
99.1	108.3	101.1	150.4	101.1	124.8	127.0	64.3	16.
99.9	104.3	97.0	169.1	101.7	117.2	137.3	56.8	17.
102.9	105.0	95.7	156.1	103.1	106.5	140.5	62.0	18.
105.5	96.2	93.7	158.2	98.9	105.8	149.6	72.6	19.
104.6	83.8	93.2	123.4	101.9	89.4	147.1	65.0	20.
105.6	78.7	88.0	103.6	103.1	87.0	147.5	71.8	21.
107.2	96.3	88.7	62.3	103.4	99.3	142.9	67.2	22.
107.1	98.4	94.0	41.9	103.5	99.3	140.0	104.5	23.
109.6	96.0	97.1	25.8	104.0	93.2	141.4	70.9	24.
112.4	103.0	99.9	42.4	105.4	89.8	125.8	99.3	25.
110.8	80.9	100.2	70.4	105.5	93.7	130.6	46.5	26.
113.0	86.3	97.4	121.2	105.5	99.0	132.0	51.5	27.
113.3	100.2	94.0	142.2	105.7	110.8	140.4	53.8	28.
114.2	99.4	90.0	144.5	106.6	93.9	140.8	60.7	29.
110.3	99.4	87.4	137.4	107.0	88.7	146.5	57.2	30.
106.6	106.5	87.6	113.9	104.9	98.6	149.0	63.5	31.
103.7	93.6	83.8	114.6	102.1	65.9	152.4	53.6	32.
99.3	88.8	78.0	81.2	101.2	80.9	144.7	65.9	33.
98.1	98.7	76.1	48.9	100.9	86.2	144.0	64.9	34.

Table 2 (b) (Concl'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1. For list of industries in

(December 1952 = 100)

Month	PRODUCERS' GOODS INDUSTRIES							
	Iron and Steel		Non-Ferrous Metals		Coke and Gas Products		Acids, Alkalies and Salts	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	92.8	97.3	95.1	107.6	77.3	88.1	100.4	104.1
2. 1952 - Jan.	93.1	102.0	95.7	105.4	66.1	94.8	104.1	92.1
3. Feb.	93.5	104.1	96.5	110.6	57.5	88.8	94.2	102.1
4. Mar.	94.6	105.7	96.3	110.4	49.8	88.4	102.5	99.1
5. Apr.	97.1	108.6	96.6	103.8	59.0	80.0	101.6	100.1
6. May	98.4	113.5	97.2	109.4	67.8	87.8	99.4	104.1
7. June	103.0	110.4	97.9	111.2	81.1	75.1	100.5	103.1
8. July	99.5	119.7	103.0	92.9	87.3	78.6	101.2	97.1
9. Aug.	99.6	103.8	105.0	91.6	100.4	76.2	99.2	102.1
10. Sept.	97.6	123.4	103.6	97.4	106.5	83.5	96.4	113.1
11. Oct.	97.7	121.0	102.6	101.0	109.2	103.5	100.7	105.1
12. Nov.	100.7	108.3	100.8	98.1	111.5	95.2	100.4	106.1
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.1
14. 1953 - Jan.	100.5	99.9	99.4	106.2	84.0	88.0	95.2	107.1
15. Feb.	101.0	91.0	100.1	96.5	75.3	77.0	92.2	105.1
16. Mar.	100.8	112.6	96.8	110.9	64.8	78.0	89.6	105.1
17. Apr.	101.0	108.1	97.2	108.0	68.7	81.0	88.9	108.1
18. May	102.8	109.8	98.5	112.1	74.0	80.2	86.2	114.1
19. June	105.5	113.9	97.3	113.6	78.0	93.4	82.2	124.1
20. July	107.4	108.0	101.1	95.7	86.8	75.3	84.8	99.1
21. Aug.	108.3	105.9	103.3	99.9	101.9	80.6	86.9	88.1
22. Sept.	106.7	118.4	103.1	102.4	106.8	88.8	89.2	101.1
23. Oct.	106.3	110.1	103.6	103.2	116.2	82.9	93.1	93.1
24. Nov.	104.9	103.5	104.6	97.9	114.9	87.9	96.7	106.1
25. Dec.	102.5	88.7	100.4	88.2	99.9	77.7	97.1	105.1
26. 1954 - Jan.	102.6	83.2	102.2	83.0	97.8	84.1	95.9	97.1
27. Feb.	102.0	84.3	100.9	84.1	87.9	81.0	90.9	104.1
28. Mar.	99.2	91.3	98.6	94.4	78.7	83.7	90.4	95.1
29. Apr.	96.8	88.5	94.4	103.2	74.9	80.7	92.1	92.1
30. May	97.4	90.2	95.0	99.3	77.4	87.7	90.1	105.1
31. June	96.4	101.5	94.9	99.8	78.7	80.2	92.7	106.1
32. July	97.7	93.1	96.8	87.2	76.3	81.6	99.0	92.1
33. Aug. (Rev.)	95.8	99.6	100.1	92.5	86.5	82.6	97.6	96.1
34. Sept.	91.9	101.4	100.2	97.4	86.9	78.3	95.3	106.1

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS.

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see February 1954 report, page 44.

(December 1952 = 100)

TRIES		CONSTRUCTION GOODS INDUSTRIES						
Fertilizers		Fabricated and Structural Steel		Paints and Varnishes		Saw and * Planing Mills		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
96.0	103.4	102.3	107.6	129.4	83.1	93.5	83.7	1.
89.6	130.2	111.6	72.4	124.0	113.4	94.9	115.7	2.
90.1	93.8	110.4	119.4	121.8	115.8	99.6	108.0	3.
89.6	89.2	107.8	124.1	120.4	120.7	108.9	130.2	4.
74.7	137.5	108.4	99.5	117.9	148.6	99.6	103.0	5.
53.5	184.6	101.9	126.8	112.4	163.3	108.5	153.8	6.
51.2	60.0	100.4	141.1	106.6	155.4	107.8	166.6	7.
65.8	45.6	96.0	98.7	101.8	138.8	112.1	150.6	8.
79.6	46.3	88.9	140.2	97.9	127.8	111.3	181.3	9.
82.4	67.8	84.7	128.7	95.5	133.0	108.6	168.1	10.
95.9	59.4	83.1	165.6	91.8	131.0	103.0	149.6	11.
106.6	70.6	85.4	129.6	93.2	107.4	93.5	109.5	12.
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
92.6	134.1	90.6	115.2	101.2	112.8	102.6	98.5	14.
91.2	110.6	93.3	110.3	101.9	121.7	112.6	127.8	15.
90.8	106.2	100.7	116.9	100.8	139.6	124.6	141.5	16.
73.2	178.5	108.9	120.9	100.2	153.8	118.6	113.7	17.
45.2	200.5	109.7	103.4	96.6	165.0	126.6	152.5	18.
44.5	93.9	117.2	122.7	95.4	169.1	127.7	176.1	19.
62.7	43.2	118.4	112.3	93.0	144.5	127.7	165.2	20.
78.8	30.1	122.3	150.1	92.8	127.3	134.4	151.4	21.
83.8	80.3	111.3	167.1	94.5	131.9	122.5	143.7	22.
97.7	65.6	107.0	131.4	93.8	121.0	114.7	123.3	23.
109.3	67.5	105.8	106.2	97.1	106.7	107.2	97.3	24.
111.7	75.2	113.9	95.0	105.9	95.8	115.6	91.9	25.
105.2	106.0	121.8	73.8	107.8	105.7	117.9	93.6	26.
93.3	125.8	130.7	93.2	110.2	124.3	121.5	114.3	27.
92.2	103.6	131.2	95.2	111.6	134.0	128.9	128.1	28.
78.3	149.9	135.6	83.8	112.4	147.4	123.8	102.2	29.
42.1	255.2	135.4	107.0	107.4	163.6	125.8	130.7	30.
42.6	108.7	132.2	102.8	106.0	159.8	132.8	166.9	31.
55.7	80.8	135.0	138.6	103.1	145.0	128.6	166.8	32.
66.0	94.0	129.1	112.0	100.8	133.6	128.6	162.7	33.
72.3	103.1	97.5	110.5	102.7	127.8	121.3	159.2	34.

* 1952 indexes represent Sawmills and Planing Mills only. Beginning 1953, Veneer and Plywoods Mills are also included.

Table 3. - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent value for reporting plants only.

Reports are classified to the industry into which the plant's major items of production fall, but since other items may be included, the indexes are not to be taken as representing commodity movements.

In cases where total inventory is shown twice for each month, the first figure represents investment (ownership) of reporting firms, and the second figure and components represent total holdings. In all other cases, there is no significant difference between investment and total holdings. Shipments in all cases represent transfers of ownership, and should be used in conjunction with inventory investment only.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>FOOD AND BEVERAGES</u>						
<u>Dairy Products</u>						
Sept.	1953	122.0	141.5	115.6	296.7	153.4
Aug.	1954	129.3	152.0	151.3	383.6	151.7
Sept.	1954	132.1	142.4	124.7	347.5	150.3
<u>Fruits and Vegetables</u>						
Sept.	1953	132.5	100.9	103.0	77.2	101.0
Aug.	1954	(Rev.) 136.8	77.8	117.6	83.6	69.5
Sept.	1954	138.8	98.0	113.8	109.3	94.6
<u>Flour Mills</u>						
Sept.	1953	90.2	76.4	71.0	-	93.6
Aug.	1954	(Rev.) 103.6	65.0	58.6	-	85.2
Sept.	1954	107.2	70.4	62.5	-	95.2
<u>Biscuits and Crackers</u>						
Sept.	1953	98.7	131.7	123.9	148.1	139.8
Aug.	1954	(Rev.) 88.9	126.4	127.2	137.8	125.0
Sept.	1954	98.0	132.3	120.3	148.0	145.0
<u>Brewing Industry</u>						
Sept.	1953	93.8	112.6	98.5	120.3	129.4
Aug.	1954	(Rev.) 98.8	112.1	89.0	123.8	142.4
Sept.	1954	83.6	108.3	88.2	119.0	133.4
<u>Confectionery</u>						
Sept.	1953	110.0	124.7	137.0	106.2	116.0
Aug.	1954	(Rev.) 98.0	138.0	158.6	96.0	128.9
Sept.	1954	127.9	134.3	146.5	93.1	137.2

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>FOODS AND BEVERAGES (Concl'd)</u>						
<u>Sugar Industry</u>						
Sept.	1953	137.3	41.7	92.3	154.7	21.4
Aug.	1954	133.2	44.8	79.0	145.7	30.9
Sept.	1954	132.9	44.3	89.5	131.5	26.4
<u>Miscellaneous Foods, N.E.C.</u>						
Sept.	1953	116.7	114.8	115.8	140.6	110.9
Aug.	1954 (Rev.)	113.2	145.1	148.4	229.0	131.6
Sept.	1954	128.8	143.9	147.2	191.8	132.9
<u>RUBBER INDUSTRY</u>						
<u>Rubber Footwear</u>						
Sept.	1953	172.6	115.9	88.6	106.4	126.6
Aug.	1954	147.4	124.2	93.6	92.9	139.1
Sept.	1954	173.3	113.9	95.8	95.1	122.7
<u>Tires, Tubes & Other Rubber Products</u>						
Sept.	1953	109.0	96.8	89.6	104.5	98.3
Aug.	1954 (Rev.)	99.8	98.2	72.8	98.7	108.0
Sept.	1954	109.3	96.7	72.8	98.5	105.7
<u>LEATHER PRODUCTS</u>						
<u>Leather Footwear</u>						
Sept.	1953	141.7	94.3	100.3	98.1	88.2
Aug.	1954 (Rev.)	166.1	99.1	92.8	81.0	110.4
Sept.	1954	152.0	96.8	93.5	76.9	106.5
<u>Leather Tanneries</u>						
Sept.	1953	81.5	112.1	95.0	110.6	141.3
Aug.	1954 (Rev.)	73.0	100.3	83.4	91.0	143.5
Sept.	1954	77.5	96.0	78.1	89.1	136.5
<u>TEXTILE PRODUCTS</u>						
<u>Cotton Yarn & Broad Woven Goods</u>						
Sept.	1953	92.1	104.6	84.5	99.1	128.4
Aug.	1954 (Rev.)	80.2	92.0	73.6	94.3	108.0
Sept.	1954	91.5	86.5	63.2	92.6	104.3

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>TEXTILE PRODUCTS (Cont'd)</u>						
<u>Woollen and Worsted Woven Goods</u>						
Sept.	1953	109.7	91.4	90.5	78.0	133.0
Aug.	1954 (Rev.)	84.4	79.1	68.9	70.6	136.1
Sept.	1954	102.3	80.4	67.0	75.4	138.0
<u>Woollen and Worsted Yarn</u>						
Sept.	1953	107.0	121.8	123.5	110.6	132.4
Aug.	1954 (Rev.)	86.6	103.7	90.2	96.5	135.9
Sept.	1954	92.9	97.7	83.4	99.5	120.5
<u>Miscellaneous Woollen Goods</u>						
Sept.	1953	109.6	115.0	103.8	111.0	159.5
Aug.	1954	97.9	107.2	97.4	99.3	148.3
Sept.	1954	107.2	98.4	88.8	101.4	132.5
<u>Dyeing and Finishing of Textiles</u>						
Sept.	1953	88.7	89.5	90.0	86.1	-
Aug.	1954 (Rev.)	84.6	64.5	65.7	56.9	-
Sept.	1954	84.6	68.0	66.9	75.0	-
<u>Cordage, Rope and Twine</u>						
Sept.	1953	164.2	55.4	79.4	66.7	47.1
Aug.	1954	171.3	45.6	67.5	62.7	37.6
Sept.	1954	158.1	41.0	62.3	66.1	32.8
<u>Cotton and Jute Bags</u>						
Sept.	1953	102.8	91.8	90.4	121.6	98.7
Aug.	1954 (Rev.)	98.2	104.3	105.8	189.2	90.2
Sept.	1954	105.9	96.0	94.7	240.5	95.3
<u>Miscellaneous Textiles Goods</u>						
Sept.	1953	96.8	86.3	85.4	96.4	83.7
Aug.	1954	61.0	83.3	83.8	84.5	80.6
Sept.	1954	69.3	82.7	84.1	69.4	85.7

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month			Value of Shipments	Value of Inventory			
				Total	Raw Materials	Goods in Process	Finished Products
<u>TEXTILE PRODUCTS (Concl'd)</u>							
<u>Other Textile Industries</u> (Includes the following: Miscellaneous Cotton Goods, Rayon, Nylon and Silk Textiles, Laces, Tapes and Bindings, Canvas Products, Carpets, Mats and Rugs, Oilcloth, Linoleum and Other Coated Fabrics)							
Sept.	1953	(Rev.)	97.9	106.2	92.5	106.2	121.6
Aug.	1954		94.5	89.8	76.0	88.6	106.6
Sept.	1954		99.2	89.9	77.6	85.2	108.1
<u>CLOTHING</u>							
<u>Hosiery</u>							
Sept.	1953	(Rev.)	106.7	126.4	109.8	122.7	155.6
Aug.	1954		72.5	123.0	83.2	123.0	163.4
Sept.	1954		103.1	118.9	82.5	117.1	157.6
<u>Other Knit Goods</u>							
Sept.	1953		154.4	119.1	109.7	115.7	127.3
Aug.	1954		107.8	114.0	102.5	93.1	132.5
Sept.	1954		145.6	102.3	94.3	88.8	114.6
<u>Corsets, Girdles and Foundation</u>							
<u>Garments</u>							
Sept.	1953		137.7	114.0	115.6	115.4	109.8
Aug.	1954		94.0	106.5	99.6	112.9	119.3
Sept.	1954		134.9	104.1	99.3	98.5	117.8
<u>Other Clothing Industries</u> (Includes the following: Children's Clothing; Men's Clothing; Women's Clothing; Hats and Caps; Miscellaneous Clothing)							
Sept.	1953	(Rev.)	138.5	112.0	107.8	117.4	120.3
Aug.	1954		100.9	109.0	99.2	104.9	138.6
Sept.	1954		123.9	104.5	96.6	102.7	127.4

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month	Value of Shipments		Value of Inventory				
			Total	Raw Materials	Goods in Process	Finished Products	
<u>WOOD PRODUCTS</u>							
<u>Plywood and Veneer Mills</u>							
Sept.	1953	(Rev.)	108.4	146.7	152.1	138.6	140.1
Aug.	1954		118.6	155.8	172.8	124.2	137.1
Sept.	1954		124.8	145.5	158.0	132.5	129.3
<u>Sash Door and Planing Mills</u>							
Sept.	1953	(Rev.)	153.5	84.2	78.9	89.6	116.5
Aug.	1954		146.0	96.1	92.7	87.2	121.2
Sept.	1954		162.6	89.3	85.6	77.7	116.8
<u>Furniture</u> (Including Metal Furniture and Mattresses and Springs)							
Sept.	1953	(Rev.)	110.5	106.3	100.7	104.3	125.5
Aug.	1954		103.8	104.9	99.6	96.6	131.6
Sept.	1954		111.1	107.0	98.7	107.4	132.9
<u>Paper Boxes and Bags</u>							
Sept.	1953		117.2	122.9	120.0	120.8	133.0
Aug.	1954		111.7	136.2	125.5	125.3	172.5
Sept.	1954		120.9	131.0	121.8	118.2	164.0
<u>Pulp and Paper Industry</u>							
Sept.	1953	(Rev.)	107.6	86.2	85.3	74.5	103.9
Aug.	1954		116.7	80.9	77.7	69.9	127.9
Sept.	1954		112.9	82.6	79.1	74.2	131.8
<u>IRON AND STEEL PRODUCTS</u>							
<u>Agricultural Implements</u>							
Sept.	1953		62.3	88.7	83.9	89.6	91.0
Aug.	1954		81.2	78.0	58.6	49.2	103.1
Sept.	1954		48.9	76.1	57.9	48.5	99.8

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

1953 1954 1955

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND STEEL PRODUCTS (Cont'd)</u>					
<u>Boilers and Plate Work (1)</u>					
Sept.	1953	67.2	142.9	-	-
		-	124.8	94.0	149.1
Aug.	1954	65.9	144.7	-	-
		-	116.5	87.0	117.7
Sept.	1954	64.9	144.0	-	-
		-	114.4	85.6	119.4
<u>Fabricated and Structural Steel (1)</u>					
Sept.	1953	167.1	111.3	-	-
		-	121.1	104.2	137.2
Aug.	1954	112.0	129.1	-	-
		-	115.7	114.5	117.8
Sept.	1954	110.5	97.5	-	-
		-	106.4	102.1	107.6
<u>Hardware and Tools</u>					
Sept.	1953	99.4	108.2	98.7	113.7
Aug.	1954	(Rev.) 81.2	109.1	91.2	108.8
Sept.	1954	91.8	109.7	89.1	112.4
<u>Heating and Cooking Apparatus</u>					
Sept.	1953	123.2	126.6	118.7	106.0
Aug.	1954	(Rev.) 111.9	112.7	108.3	90.3
Sept.	1954	136.9	113.2	102.8	85.3
<u>Household, Office & Store Machinery</u>					
Sept.	1953	101.3	101.8	95.7	103.9
Aug.	1954	(Rev.) 74.3	83.7	77.2	70.0
Sept.	1954	110.6	83.8	76.8	64.4
<u>Iron Castings</u>					
Sept.	1953	97.8	111.6	116.9	142.0
Aug.	1954	(Rev.) 114.5	109.8	92.4	106.3
Sept.	1954	108.8	107.2	89.8	104.8

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>IRON AND STEEL PRODUCTS (cont'd)</u>						
<u>Machine Tools (1)</u>						
Sept.	1953	98.5	81.6	-	-	-
		-	70.0	82.2	62.1	110.6
Aug.	1954	79.1	65.7	-	-	-
		-	51.1	75.6	32.6	155.7
Sept.	1954	47.0	61.1	-	-	-
		-	50.3	69.1	32.6	155.0
<u>Industrial Machinery N.E.C. (1)</u>						
Sept.	1953	93.3	101.4	-	-	-
		-	102.7	91.9	109.2	98.9
Aug.	1954	95.1	93.1	-	-	-
		-	97.5	83.3	101.6	99.8
Sept.	1954	90.2	94.2	-	-	-
		-	99.5	82.9	103.5	103.4
<u>Primary Iron and Steel</u> (Includes Pig Iron; Steel Ingots and Castings; Rolled Iron and Steel Products; and Ferro-Alloys)						
Sept.	1953	98.7	105.2	100.1	101.6	125.6
Aug.	1954 (Rev.)	73.9	81.0	66.8	78.7	130.9
Sept.	1954	65.9	81.1	64.2	81.0	138.2
<u>Sheet Metal Products</u>						
Sept.	1953	193.1	109.9	98.3	113.5	131.3
Aug.	1954 (Rev.)	158.6	120.6	91.9	118.5	183.3
Sept.	1954	183.4	106.1	83.0	112.2	149.8
<u>Wire and Wire Products</u>						
Sept.	1953	108.9	106.9	113.7	98.6	101.9
Aug.	1954	95.2	98.8	97.5	91.4	101.8
Sept.	1954	115.9	100.1	96.1	89.8	106.8
<u>Miscellaneous Iron and Steel</u>						
Sept.	1953	94.2	110.4	103.3	123.5	112.7
Aug.	1954 (Rev.)	95.8	240.0	61.0	515.4	31.8
Sept.	1954	99.5	239.9	60.9	515.9	31.1

(1) See headnote page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>TRANSPORTATION EQUIPMENT</u>						
<u>Aircraft and Parts (1)</u>						
Sept.	1953	65.6	109.8	-	-	-
		-	105.7	111.5	101.0	275.7
Aug.	1954	38.5	108.9	-	-	-
		-	92.4	94.9	90.4	217.9
Sept.	1954	58.1	107.5	-	-	-
		-	92.0	89.4	92.8	237.2
<u>Motor Vehicles</u>						
Sept.	1953	107.3	108.6	106.8	105.4	112.2
Aug.	1954	63.2	87.3	94.2	63.8	111.4
Sept.	1954	29.9	86.9	82.4	73.3	102.4
<u>Motor Vehicle Parts and Accessories</u>						
Sept.	1953	104.7	95.5	97.2	98.2	90.5
Aug.	1954	40.0	60.7	67.2	62.8	76.1
Sept.	1954	46.7	72.6	69.7	73.9	77.3
<u>Railroad Rolling Stock Equipment (1)</u>						
Sept.	1953	89.4	89.2	-	-	-
		-	86.7	88.6	59.0	114.3
Aug.	1954	36.5	71.1	-	-	-
		-	71.9	72.5	60.6	111.0
Sept.	1954	58.1	67.7	-	-	-
		-	68.6	70.2	55.3	105.7
<u>Shipbuilding and Repairing (1)</u>						
Sept.	1953	83.3	83.8	-	-	-
		-	148.5	90.0	156.0	-
Aug.	1954	63.0	54.2	-	-	-
		-	157.8	74.6	161.2	-
Sept.	1954	65.5	50.9	-	-	-
		-	159.6	73.3	163.4	-
<u>Bicycle and Parts and Miscella- neous Transportation Equipment</u>						
Sept.	1953	209.3	129.2	73.7	139.9	171.2
Aug.	1954 (Rev.)	123.0	135.7	81.3	101.8	197.1
Sept.	1954	171.1	132.9	73.7	104.3	196.0

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>NON-FERROUS METAL PRODUCTS</u>						
<u>Brass and Copper Products</u>						
Sept.	1953	92.8	85.1	76.2	111.0	84.9
Aug.	1954 (Rev.)	84.9	74.7	54.4	102.2	91.4
Sept.	1954	91.7	75.0	54.5	101.5	92.9
<u>Jewellery and Silverware</u>						
Sept.	1953	115.6	101.0	112.6	86.2	119.1
Aug.	1954 (Rev.)	89.1	89.0	93.2	75.8	113.9
Sept.	1954	99.6	87.5	93.3	75.7	106.8
<u>Non-Ferrous Metal Smelting and Refining</u>						
Sept.	1953	104.2	107.4	105.1	114.2	110.3
Aug.	1954 (Rev.)	94.1	106.1	99.3	123.0	117.9
Sept.	1954	99.6	106.3	99.1	123.6	119.5
<u>Aluminum Products and White Metal Alloys</u>						
Sept.	1953	104.2	95.0	81.0	108.2	101.5
Aug.	1954 (Rev.)	93.1	87.0	100.7	84.1	74.6
Sept.	1954	91.8	86.4	102.6	81.7	72.9
<u>ELECTRICAL APPARATUS AND SUPPLIES</u>						
<u>Batteries</u>						
Sept.	1953	118.9	106.8	104.1	108.6	107.8
Aug.	1954 (Rev.)	101.4	103.4	100.3	102.3	105.4
Sept.	1954	123.8	104.7	96.2	122.2	103.6
<u>Heavy Electrical Machinery (1) and Equipment</u>						
Sept.	1953	97.0	116.0	-	-	-
		-	93.9	76.2	89.0	116.3
Aug.	1954	88.5	113.4	-	-	-
		-	80.7	76.0	64.7	117.3
Sept.	1954	101.9	109.2	-	-	-
		-	80.6	76.2	66.8	112.5

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>ELECTRICAL APPARATUS AND SUPPLIES</u>						
<u>(Cont'd)</u>						
<u>Radios and Radio Parts (1)</u>						
Sept.	1953	140.0	153.6	-	-	-
		-	147.4	146.3	135.2	190.5
Aug.	1954	130.3	149.1	-	-	-
		-	137.5	87.1	122.8	235.6
Sept.	1954	165.2	146.0	-	-	-
		-	134.9	89.1	123.7	216.6
<u>Refrigerators, Vacuum Cleaners</u>						
<u>and Appliances</u>						
Sept.	1953	165.8	126.1	101.8	123.4	138.0
Aug.	1954 (Rev.)	123.9	122.0	97.3	83.0	155.1
Sept.	1954	173.0	119.9	91.3	80.1	155.0
<u>Miscellaneous Electrical Products</u>						
Sept.	1953	92.2	101.8	94.5	102.4	103.8
Aug.	1954 (Rev.)	93.9	110.3	93.6	119.0	109.7
Sept.	1954	99.0	109.4	99.2	114.4	109.3
<u>NON-METALLIC MINERAL PRODUCTS</u>						
<u>Abrasive Products</u>						
Sept.	1953	94.4	95.1	111.2	40.0	90.2
Aug.	1954	71.9	93.0	103.6	29.1	101.0
Sept.	1954	85.6	92.4	103.3	28.9	99.9
<u>Asbestos Products</u>						
Sept.	1953	163.2	99.7	99.8	104.2	98.8
Aug.	1954 (Rev.)	195.5	113.9	104.2	112.2	121.6
Sept.	1954	196.3	109.9	103.6	111.4	114.5

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>NON-METALLIC MINERAL PRODUCTS (Concl'd)</u>						
<u>Cement and Cement Products</u>						
Sept.	1953	209.0	103.7	106.8	64.3	91.4
Aug.	1954 (Rev.)	220.1	93.4	93.7	70.4	94.6
Sept.	1954	201.9	101.3	105.0	56.5	86.1
<u>Other Non-Metallic Mineral Products</u> (Includes the following: Clay Products; Glass and Glass Products, Miscellaneous Non-Metallic Mineral Products).						
Sept.	1953	127.2	113.8	95.9	105.8	119.9
Aug.	1954 (Rev.)	127.4	118.2	93.8	120.8	126.1
Sept.	1954	128.9	114.6	93.0	119.5	121.6
<u>PRODUCTS OF PETROLEUM AND COAL</u>						
<u>Coke and Gas Products</u>						
Sept.	1953	88.8	106.8	103.5	-	162.1
Aug.	1954 (Rev.)	82.6	86.5	77.9	-	228.5
Sept.	1954	78.3	86.9	78.1	-	232.7
<u>Petroleum Products</u>						
Sept.	1953	116.6	111.8	110.0	101.2	113.5
Aug.	1954	107.6	115.6	87.4	109.6	125.6
Sept.	1954	111.2	114.8	88.1	100.4	125.2
<u>CHEMICAL PRODUCTS</u>						
<u>Acids, Alkalies and Salts</u>						
Sept.	1953	101.0	89.2	91.3	100.0	83.1
Aug.	1954 (Rev.)	99.0	97.6	81.7	112.0	129.6
Sept.	1954	106.6	95.3	82.7	93.1	122.8
<u>Fertilizers</u>						
Sept.	1953	80.3	83.8	96.0	68.8	91.7
Aug.	1954	94.0	66.0	76.5	48.1	84.8
Sept.	1954	103.1	72.3	75.5	54.4	107.9

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>CHEMICAL PRODUCTS (Concl'd)</u>						
<u>Medicinal and Pharmaceutical Preparations</u>						
Sept.	1953	160.0	100.8	91.6	114.6	103.1
Aug.	1954 (Rev.)	118.3	114.3	95.0	121.3	130.2
Sept.	1954	158.8	110.1	92.3	121.4	122.3
<u>Paints and Varnishes</u>						
Sept.	1953	131.9	94.5	96.0	108.5	91.6
Aug.	1954 (Rev.)	133.6	100.8	85.9	118.7	110.1
Sept.	1954	127.8	102.7	88.7	127.4	110.6
<u>Soaps, Washing and Cleaning Compounds</u>						
Sept.	1953	128.3	81.2	71.0	103.6	87.3
Aug.	1954 (Rev.)	120.8	104.9	84.1	109.2	124.0
Sept.	1954	140.6	91.8	83.4	112.6	96.2
<u>Toilet Preparations</u>						
Sept.	1953	178.5	117.1	113.4	106.2	126.0
Aug.	1954 (Rev.)	153.1	126.5	113.5	119.4	151.4
Sept.	1954	182.5	124.4	109.2	151.2	146.9
<u>Other Chemical Products</u> (Includes the following: Primary Plastics; Miscellaneous Chemicals and Allied Products (Including synthetic rubber).)						
Sept.	1953	117.2	97.9	107.7	75.2	92.6
Aug.	1954 (Rev.)	115.6	113.3	105.6	140.0	114.2
Sept.	1954	125.3	109.5	103.3	132.0	109.7
<u>MISCELLANEOUS MANUFACTURING INDUSTRIES</u>						
<u>Professional and Scientific Instruments and Equipment</u>						
Sept.	1953	131.6	116.1	113.7	100.8	135.0
Aug.	1954 (Rev.)	141.6	136.2	148.6	106.9	148.0
Sept.	1954	149.9	136.9	149.9	106.2	149.3

Table 3 (Concl'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finishe Product	
<u>MISCELLANEOUS MANUFACTURING</u>						
<u>INDUSTRIES (Concl'd)</u>						
<u>Other Miscellaneous Manufacturing</u>						
<u>Industries:</u> (Include the following:						
Brooms, Brushes and Mops; Fabricated						
Plastic Products; Musical Instruments;						
Pens, Pencils and Typewriter Supplies;						
Miscellaneous Industries (not elsewhere						
classified).						
Sept.	1953	119.4	103.2	107.5	109.7	96.4
Aug.	1954 (Rev.)	105.8	104.3	101.7	110.1	104.4
Sept.	1954	117.7	103.6	99.4	111.6	104.4

Table 4 - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	All Reporting Firms			INDUSTRY GROUPS					
				Textile Industries			Clothing Industries		
	S	O	R	S	O	R	S	O	R
1952-Jan.	90.5	125.8	7.0	111.5	108.4	2.3	83.0	95.5	2.2
Feb.	92.3	125.6	6.9	105.1	63.1	1.4	106.0	97.4	1.8
Mar.	99.4	125.0	6.3	113.3	86.8	1.8	127.3	85.2	1.3
Apr.	95.9	122.4	6.4	88.4	86.4	2.3	116.8	75.8	1.3
May	102.2	122.6	6.0	91.5	85.0	2.2	101.1	84.7	1.6
June	97.3	119.5	6.2	82.0	80.9	2.3	86.6	98.4	2.2
July	92.3	118.3	6.4	83.2	82.6	2.3	79.3	110.6	2.7
Aug.	88.6	109.7	6.2	91.9	88.7	2.2	106.1	105.8	2.0
Sept.	101.9	106.5	5.3	104.6	96.4	2.1	141.2	96.8	1.3
Oct.	104.4	99.6	5.3	117.5	95.5	1.9	145.3	84.0	1.1
Nov.	98.5	99.0	5.6	111.3	98.6	2.1	123.6	90.4	1.4
Dec.	100.0	100.0	5.5	100.0	100.0	2.3	100.0	100.0	2.0
1953-Jan.	90.1	98.3	5.9	111.6	95.9	2.0	87.0	109.5	2.5
Feb.	92.7	99.1	5.8	113.4	91.8	1.9	107.4	109.5	2.0
Mar.	106.1	98.5	5.0	118.1	87.9	1.7	134.9	84.3	1.2
Apr.	105.7	94.1	4.8	105.0	82.9	1.8	112.8	73.2	1.3
May	104.1	87.0	4.5	99.7	74.5	1.7	94.9	89.7	1.8
June	105.3	84.8	4.4	97.2	73.5	1.8	82.6	110.7	2.6
July	95.5	80.0	4.6	79.8	73.6	2.1	76.0	109.7	2.8
Aug.	86.1	77.7	4.9	84.6	70.1	1.9	105.2	103.9	1.9
Sept.	99.4	74.4	4.1	95.5	59.7	1.5	135.5	90.4	1.3
Oct.	100.2	72.2	3.9	93.2	61.2	1.5	133.3	67.1	1.0
Nov.	94.7	78.8	4.6	87.2	60.4	1.6	104.9	66.0	1.2
Dec.	96.7	80.4	4.5	77.5	59.6	1.8	77.7	69.1	1.7
1954-Jan.	82.3	84.0	5.5	84.6	57.0	1.6	76.7	71.9	1.9
Feb.	88.9	90.6	5.5	81.5	55.5	1.6	94.9	70.8	1.4
Mar.	99.3	87.3	4.7	94.4	54.7	1.3	119.7	53.3	0.9
Apr.	99.1	87.0	4.7	85.1	55.8	1.5	93.9	54.0	1.0
May	94.2	84.4	4.8	83.5	55.5	1.5	74.1	68.7	1.7
June	97.4	84.0	4.7	85.8	57.0	1.5	74.4	80.0	1.9
July	82.9	82.2	5.4	72.0	54.9	1.8	68.7	85.5	2.2
Aug. (Revised)	83.7	81.1	5.2	82.1	57.2	1.6	94.9	75.1	1.4
Sept. (Prelim.)	95.0	81.2	4.6	92.2	57.1	1.4	124.4	60.6	0.9

- (1) S indicates index of shipments, Dec. 1952=100.0
O indicates index of outstanding orders, Dec. 1952=100.0
R indicates ratio of orders to shipments i.e. number of current month's shipments in outstanding orders.

NOTE: For general description, see Concepts and Sources, page 38.

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDUSTRY GROUPS (CONT'D)								
	Wood & Paper Industries			Iron and Steel Industries			Transportation Equipment Industries		
	S	O	R	S	O	R	S	O	R
1952-Jan.	97.9	142.3	3.3	95.8	117.9	4.4	60.3	136.0	28.2
Feb.	108.1	126.4	2.6	100.5	119.1	4.2	60.1	138.8	28.5
Mar.	113.3	108.7	2.2	102.7	120.1	4.2	72.3	139.6	23.8
Apr.	107.7	101.9	2.1	104.6	119.3	4.1	77.2	135.1	21.6
May	111.2	83.0	1.7	115.1	119.9	3.7	82.7	139.9	20.9
June	85.5	72.2	1.9	111.1	112.7	3.6	88.3	137.5	19.2
July	68.0	75.1	2.5	108.1	107.7	3.5	87.5	138.6	20.5
Aug.	106.4	73.2	1.5	96.8	105.1	3.9	63.2	116.5	22.7
Sept.	110.6	62.3	1.3	105.0	100.2	3.4	80.5	113.3	17.4
Oct.	115.5	59.3	1.1	113.1	98.5	3.1	67.9	99.7	18.6
Nov.	102.0	53.7	1.2	103.4	96.5	3.3	75.5	100.9	16.9
Dec.	100.0	100.0	2.4	100.0	100.0	3.6	100.0	100.0	12.6
1953-Jan.	100.1	99.5	2.4	90.0	99.0	3.9	77.4	96.5	15.7
Feb.	95.7	95.3	2.4	87.3	105.2	4.3	84.1	95.8	14.4
Mar.	108.3	93.6	2.1	104.3	104.8	3.6	91.8	91.5	12.6
Apr.	111.8	86.1	1.9	103.8	101.3	3.5	101.9	86.7	10.7
May	109.7	77.0	1.7	105.3	96.2	3.3	92.2	75.1	10.3
June	110.6	72.1	1.6	107.9	94.6	3.1	102.5	72.0	8.9
July	106.3	68.1	1.6	92.7	90.9	3.5	102.4	66.0	8.2
Aug.	101.4	65.1	1.6	92.3	85.2	3.3	63.7	63.7	12.7
Sept.	109.3	66.6	1.5	100.8	85.2	3.0	80.4	61.0	9.6
Oct.	112.7	61.2	1.3	97.3	82.8	2.9	73.7	58.9	10.1
Nov.	105.2	56.1	1.3	91.0	74.3	2.9	78.9	54.0	8.7
Dec.	99.8	53.8	1.3	88.9	72.6	2.9	100.6	59.6	7.5
1954-Jan.	89.3	101.6	2.8	77.1	69.0	3.2	70.0	65.6	11.9
Feb.	99.3	95.3	2.3	78.3	68.8	3.1	81.6	79.9	12.4
Mar.	106.9	93.1	2.1	87.9	72.2	2.9	90.7	73.9	10.3
Apr.	113.7	86.3	1.8	83.0	70.7	3.0	89.3	74.6	10.6
May	108.2	80.6	1.8	83.5	64.7	2.7	83.8	72.6	11.0
June	117.5	84.2	1.7	95.8	63.2	2.3	87.3	72.7	10.5
July	108.5	78.2	1.7	80.0	61.1	2.7	73.1	70.6	12.2
Aug. (Revised)	115.6	69.8	1.4	82.1	60.3	2.5	40.6	70.0	21.9
Sept. (Prelim.)	116.1	68.9	1.4	84.0	58.4	2.4	62.8	70.6	14.2

- (1) S indicates index of shipments, Dec. 1952=100.0
O indicates index of outstanding orders, Dec. 1952=100.0
R indicates ratio of orders to shipments i.e. number of current month's shipments in outstanding orders.

Table 4 - (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDUSTRY GROUPS (CONCL'D)								
	Non-Ferrous Metal Industries			Electrical Apparatus Industries			Chemical Industries		
	S	O	R	S	O	R	S	O	R
1952-Jan.	96.9	127.7	10.5	83.3	105.3	6.5	115.6	119.5	0.7
Feb.	100.9	127.4	10.0	83.9	110.6	6.8	105.7	96.2	0.6
Mar.	105.9	124.4	9.4	93.3	108.0	5.9	101.4	79.6	0.5
Apr.	93.2	120.7	10.3	88.4	111.1	6.4	117.9	73.0	0.4
May	104.4	116.4	8.9	91.5	107.7	6.0	137.1	82.4	0.4
June	98.9	113.0	9.1	88.9	107.7	6.2	108.1	63.5	0.4
July	93.1	114.1	9.8	81.1	102.9	6.5	94.7	66.2	0.5
Aug.	86.1	111.3	10.3	81.6	104.6	6.6	97.5	65.3	0.5
Sept.	99.9	108.7	8.7	98.1	101.7	5.3	104.5	70.9	0.5
Oct.	105.1	105.7	8.0	109.3	100.9	4.7	106.5	75.2	0.5
Nov.	98.9	102.0	8.2	102.4	97.6	4.9	103.4	80.5	0.5
Dec.	100.0	100.0	8.0	100.0	100.0	5.3	100.0	100.0	0.7
1953-Jan.	88.2	102.6	9.3	85.0	99.2	5.3	114.0	89.2	0.5
Feb.	86.3	102.6	9.5	93.4	100.8	4.9	109.5	92.9	0.6
Mar.	100.9	99.3	7.9	105.4	127.2	5.4	117.4	94.9	0.5
Apr.	96.7	95.5	7.9	103.8	123.6	5.4	135.0	93.1	0.5
May	102.0	89.4	7.0	102.7	127.7	5.9	146.0	86.2	0.4
June	107.8	87.1	6.4	99.9	128.5	6.1	121.4	79.1	0.5
July	93.9	84.3	7.2	84.9	124.5	7.0	94.4	81.6	0.6
Aug.	85.3	81.5	7.6	83.5	128.3	7.3	104.2	77.6	0.5
Sept.	97.2	73.6	6.0	104.9	127.7	5.8	116.9	86.0	0.5
Oct.	101.6	70.6	5.5	113.1	128.0	5.4	113.0	83.1	0.5
Nov.	91.9	131.9	11.4	106.6	128.3	5.7	107.9	82.7	0.5
Dec.	95.7	128.7	10.7	111.0	124.2	5.3	95.6	78.9	0.6
1954-Jan.	76.4	128.8	13.4	88.5	121.3	6.5	109.5	80.3	0.5
Feb.	79.5	126.1	12.2	94.6	121.0	6.1	115.6	82.8	0.5
Mar.	87.9	125.1	11.0	112.5	119.1	5.0	124.6	91.9	0.5
Apr.	107.0	123.7	8.9	110.7	117.1	5.0	132.4	86.2	0.5
May	97.8	118.1	9.3	99.3	116.9	5.6	152.1	81.2	0.4
June	96.9	116.7	9.3	101.4	114.1	5.3	120.7	75.3	0.4
July	79.4	115.3	11.2	79.3	114.2	6.9	98.6	79.6	0.6
Aug. (Revised)	85.9	113.1	10.2	98.9	114.1	5.5	119.5	77.2	0.5
Sept. (Prelim.)	94.3	110.3	9.0	115.4	115.1	4.8	119.0	73.2	0.4

- (1) S indicates index of shipments, Dec. 1952=100.0
 O indicates index of outstanding orders, Dec. 1952=100.0
 R indicates ratio of orders to shipments, i.e. number of current month's shipments in outstanding orders.

Table 4 - (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDIVIDUAL INDUSTRIES					
	July, 1954			August, 1954		
	S	O	R	S	O	R
Fish Processing	118.6	39.9	0.4	130.8	30.5	0.3
Fruit & Vegetable Preparations	127.1	163.1	1.0	114.7	200.0	1.4
Flour Mills	89.2	29.5	0.2	104.8	41.9	0.3
Rubber Products	93.3	130.9	1.5	101.6	105.5	1.1
Boots and Shoes	105.7	62.9	1.8	150.3	60.7	1.2
Leather Tanneries	51.9	82.2	2.0	70.5	84.6	1.5
Cotton Yarn and Cloth	74.2	59.4	2.0	77.7	59.6	1.9
Woollen and Worsted Woven Goods	70.4	40.2	2.0	83.8	59.3	2.5
Woollen and Worsted Yarn	49.6	96.3	3.1	80.1	93.5	1.9
Miscellaneous Woollen Goods	66.2	74.5	1.7	78.8	73.2	1.4
Cotton and Jute Bags	85.5	65.5	0.9	97.5	96.1	1.2
All Other Textile Industries	72.2	40.5	1.2	89.6	40.8	1.0
Hosiery	45.6	103.4	3.1	72.1	92.9	1.7
Other Knit Goods	80.1	117.8	2.3	109.9	102.8	1.5
Corsets	97.2	64.1	0.6	123.8	97.8	0.7
All Other Clothing	68.1	72.0	2.2	92.6	62.1	1.4
Plywood and Veneer Mills	94.2	108.4	0.8	113.7	109.2	0.6
Saw and Planing Mills	110.5	98.1	1.9	118.9	96.4	1.7
Furniture	77.8	66.4	1.4	95.2	69.2	1.2
Paper Boxes and Bags	106.1	65.7	2.3	113.5	59.3	1.1
Boilers and Plate Work	48.9	63.9	8.2	61.5	59.1	6.1
Hardware and Tools	74.3	45.9	1.5	89.8	49.0	1.3
Heating and Cooking Apparatus	101.6	140.4	1.7	121.2	165.4	1.7
Office, Household and Store Machinery	76.2	87.7	2.2	93.6	87.7	1.7
Iron Castings	123.1	56.4	1.7	138.3	42.1	1.1
Machine Tools	32.0	32.0	5.7	79.1	31.3	2.3

(1) See footnote page 33.

Table 4 - (Concl'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDIVIDUAL INDUSTRIES					
	July, 1954			August, 1954		
	S	O	R	S	O	R
Industrial Machinery	117.4	79.7	2.8	98.4	88.1	3.7
Primary Iron and Steel	65.0	43.0	2.0	60.4	44.6	2.2
Sheet Metal Products	112.2	100.4	1.4	126.8	96.1	1.2
Wire and Wire Goods	83.2	42.4	0.8	79.5	53.1	1.1
Miscellaneous Iron and Steel	57.3	59.0	4.1	48.9	47.7	4.7
Motor Vehicles (2)	84.8	43.4	1.3	58.8	37.2	1.6
Aircraft and Parts	71.9	82.3	19.7	39.6	79.8	34.6
Motor Vehicle Parts	72.0	38.8	2.2	42.4	45.4	4.2
Railroad Rolling Stock	72.6	50.7	5.6	21.9	52.8	19.3
Shipbuilding	79.2	47.3	8.8	69.6	50.5	10.6
Brass and Copper Products	62.3	68.2	2.1	81.8	71.3	1.7
All Other Non-Ferrous Metal Products	84.2	118.1	13.1	87.1	115.5	12.4
Batteries	91.0	102.6	0.9	103.7	102.9	0.8
Heavy Electrical Apparatus	66.9	161.1	8.8	87.7	155.1	6.5
Radios	87.0	127.8	12.6	137.7	135.9	8.4
Refrigerators and Appliances	155.6	35.7	0.6	136.6	25.8	0.4
Miscellaneous Electrical Apparatus	75.8	78.3	5.4	88.5	77.8	4.6
Abrasive Products	60.2	73.5	0.9	68.8	86.9	0.9
All Other Non-Metallic Mineral Products	134.5	110.4	1.6	140.8	106.8	1.5
Paints and Varnishes	132.7	103.0	0.2	130.6	79.9	0.1
Soaps and Washing Compounds	105.5	443.2	0.3	125.4	43.2	0.2
All Other Chemical Products	89.0	69.7	0.8	100.5	68.7	0.6
Brooms, Brushes and Mops	66.7	42.8	0.7	85.0	40.3	0.5
Musical Instruments	59.0	83.8	6.4	58.2	82.8	6.4

(1) See Footnote page 33.

(2) Orders for this industry represent a two-month sales forecast, not total outstanding orders. Data for the industry are not included in any of the groupings.

CONCEPTS AND SOURCES

CONCEPTS

Inventory Investment represents the estimated total book value of manufacturers' ownership of inventory in connection with manufacturing operations, at the end of the period stated. It includes:

- (a) own raw materials on hand;
- (b) own goods in process
- (c) finished goods of own manufacture at plant and warehouse;
- (d) goods of own manufacture at manufacturers' sales offices, wholesale outlets and retail stores.

Total Inventory Held represents the estimated total value of inventory holdings of manufacturers regardless of ownership; it differs from inventory investment in including, wherever possible, inventory held under progress payments arrangements. Progress payments are generally made only on long-term contracts and inventory holdings and inventory investment differ, therefore, only in the relatively few industries characterized by such contracts.

Shipments represents the estimated value, during the period stated, of:

- (a) manufacturers' sales;
- (b) goods-in-process transfers from one unit of a multiple-unit firm to other units of the same firm for further processing;
- (c) progress receipts on long-term contracts.

The inclusion of items (b) and (c) allows the use of the shipments index for projection, after allowance for inventory change, of the latest available gross value of production data. Because of the inclusion of progress receipts, this concept of shipments must be used in conjunction with inventory investment data, not with total holdings.

Unfilled Orders represents the value of orders backlogs at the end of the period stated, irrespective of work done on them or of stocks from which they can be filled but reduced by progress receipts in industries characterized by long-term contracts. Data cover the group of reporting plants only; this series is not inflated to total, as are the others, because of the lack of any logical basis for such an inflation.

Groupings - All individual industry indexes are based on groupings according to the Standard Industrial Classification. The Economic-Use groupings of industries in Tables 1 and 2 is based on the major use of each industry's products, but in certain cases assignment of an industry to a specific sector is more or less arbitrary.

SOURCES

Inventories and Shipments - Monthly reports on inventory and shipments values are received on a voluntary basis from 2200 large and medium-size plants in 96 industries. In addition, three industries are included in the total estimates by valuation of physical shipments and stock data. Industries covered held 92% of estimated total inventory, and accounted for 89% of total gross value of production, in 1950. Reporting plants represented approximately 60% of total production value in that year; coverage in individual industries varies from 15% to 98%.

Orders - Monthly reports on value of orders backlogs are received from 900 plants representing approximately 30% of total production value in 1950.

For a detailed description of METHODS, see the December, 1953 report

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UNIVERSITY OF TORONTO
DEPT. OF POLITICAL ECONOMY



INVENTORIES, SHIPMENTS AND ORDERS
IN MANUFACTURING INDUSTRIES

October, 1954

Industry and Merchandising Division
Inventories Section

DOMINION BUREAU OF STATISTICS

Industry and Merchandising Division

Inventories Section

INVENTORIES, SHIPMENTS AND ORDERS
IN MANUFACTURING INDUSTRIES

October, 1954

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This report contains monthly data on the value of manufacturers' inventories, shipments and orders. The breakdown of material presented is as follows:

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TREND SUMMARY

Preliminary reports indicate the following trends in manufacturers' inventories, shipments and orders at the end of October:

Total value of manufacturers' investment in inventory declined \$21.9 million during October to reach \$3,410.3 million. In index terms, this was 97.9 (December 1952=100.0), down 0.6 percent from September, and 5.3 percent lower than in October 1953. Inventory held but not owned by reporting manufacturers (i.e. progress payments inventory) rose \$3.8 million in October to \$537.5 million, and was \$94.6 million above the same month last year.

Shipments values decreased 2.4 percent during October and were 5.8 percent below last year's level. The October index was 101.5 (December 1952=100.0) as against 104.0 for September and 107.8 for October last year. Cumulative shipments at the end of October were 4.4 percent below the same period last year.

Value of unfilled orders for 900 firms reporting this item decreased 4.4 percent during October but were 4.6 percent above the same month last year.

Table 1 - INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacturers regardless of ownership, in all manufacturing industries and in the major economic-use grouping of industries, with Total Inventory Held sub-divided into raw materials, goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 38.

(A) ALL INDUSTRIES

		Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finishes Product
(In Millions of Dollars)							
1951 - Dec..		3,520.2	187.7	3,707.9	1,770.8	739.6	1,197.5
1952 - Jan..		3,514.9	205.5	3,720.4	1,763.0	775.7	1,181.7
Feb..		3,515.0	228.8	3,743.8	1,772.5	796.6	1,174.7
Mar..		3,507.2	253.6	3,760.8	1,766.3	822.9	1,171.5
Apr..		3,434.8	269.5	3,704.3	1,731.4	823.7	1,149.7
May..		3,427.3	283.4	3,710.7	1,739.0	825.1	1,146.6
June..		3,443.7	298.9	3,742.6	1,737.7	846.1	1,158.8
July..		3,426.6	309.5	3,736.1	1,752.9	841.4	1,141.7
Aug..		3,427.0	335.9	3,762.9	1,768.7	861.4	1,132.8
Sept..		3,443.1	348.9	3,792.0	1,785.0	864.1	1,142.9
Oct..		3,427.8	377.2	3,805.0	1,771.2	883.2	1,150.6
Nov..		3,425.3	389.9	3,815.2	1,763.3	898.5	1,153.5
Dec..		3,483.8	372.7	3,856.5	1,755.8	922.3	1,178.4
1953 Jan..		3,483.8	390.9	3,874.7	1,758.2	956.5	1,160.0
Feb..		3,488.1	400.9	3,889.0	1,741.1	971.2	1,176.7
Mar..		3,487.9	410.6	3,898.5	1,714.7	991.4	1,192.4
Apr..		3,473.0	420.0	3,893.0	1,692.5	1,007.6	1,192.9
May .		3,507.3	423.2	3,930.5	1,698.8	1,008.9	1,222.8
June..		3,556.7	420.1	3,976.8	1,701.7	1,019.1	1,256.6
July..		3,574.4	425.1	3,999.5	1,725.0	1,020.2	1,254.3
Aug..		3,618.8	441.1	4,059.9	1,752.7	1,044.4	1,262.7
Sept..		3,595.0	447.1	4,042.1	1,728.4	1,039.5	1,274.6
Oct..		3,603.5	442.9	4,046.4	1,715.0	1,025.9	1,305.6
Nov..		3,595.3	457.2	4,052.5	1,699.5	1,039.6	1,313.4
Dec..		3,632.6	491.1	4,123.7	1,700.0	1,114.5	1,309.2
1954 Jan..		3,638.1	504.5	4,142.6	1,678.8	1,142.8	1,321.0
Feb..		3,631.9	493.2	4,125.1	1,659.4	1,138.7	1,327.8
Mar..		3,591.9	491.3	4,083.2	1,632.4	1,129.1	1,321.7
Apr..		3,512.9	504.0	4,016.9	1,586.5	1,130.1	1,300.3
May .		3,516.1	502.1	4,018.2	1,581.5	1,117.2	1,319.5
June. (Rev.)		3,521.8	510.2	4,032.1	1,577.0	1,111.5	1,343.3
July. (Rev.)		3,487.0	506.5	3,993.5	1,580.7	1,083.0	1,329.8
Aug.. (Rev.)		3,463.3	512.9	3,976.2	1,582.1	1,080.5	1,313.6
Sept. (Rev.)		3,432.2	533.7	3,965.9	1,534.5	1,121.7	1,309.7
Oct..		3,410.3	537.5	3,947.8	(N.A.)		

(N.A.) - Not available

Table 1 - (Cont'd) INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacturers' regardless of ownership, in all manufacturing industries and in the major economic-use grouping of industries, with Total Inventory Held sub-divided into raw materials, goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries on the estimated value of physical stocks. For further description, see page 38.

(B) CONSUMERS' GOODS INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finished Products
(In Millions of Dollars)						
1951 - Dec..	2,165.9	2.6	2,168.5	1,013.2	353.1	802.2
1952 - Jan..	2,148.8	6.4	2,155.2	1,023.9	359.6	771.7
Feb..	2,119.2	11.9	2,131.1	1,016.2	363.6	751.3
Mar..	2,082.5	16.9	2,099.3	1,003.3	363.5	732.5
Apr..	2,021.5	20.9	2,042.4	972.7	360.2	709.5
May .	1,999.9	24.3	2,024.2	966.8	358.9	698.5
June.	2,009.2	26.5	2,035.7	958.5	365.3	711.9
July.	1,998.1	30.9	2,029.0	959.6	365.9	703.5
Aug..	1,992.2	34.8	2,027.0	954.6	367.9	704.5
Sept.	2,016.5	38.7	2,055.2	960.8	367.7	726.7
Oct..	2,008.4	43.0	2,051.4	954.6	361.5	735.3
Nov..	2,017.0	46.8	2,063.8	958.4	365.8	739.6
Dec..	2,054.9	51.2	2,106.1	972.6	379.7	753.8
1953 - Jan..	2,056.0	53.0	2,109.0	970.6	402.9	735.5
Feb..	2,041.7	56.8	2,098.5	956.1	407.6	734.8
Mar..	2,032.2	59.6	2,091.8	940.7	418.9	732.2
Apr..	2,025.0	61.0	2,086.0	926.5	423.3	736.2
May .	2,032.9	61.2	2,094.1	921.2	421.3	751.6
June.	2,066.7	61.7	2,128.4	924.4	425.8	778.2
July.	2,076.2	61.8	2,138.0	939.9	415.2	782.9
Aug..	2,097.0	62.8	2,159.8	942.6	421.2	796.0
Sept.	2,097.3	62.3	2,159.6	931.2	414.5	813.9
Oct..	2,095.8	64.1	2,159.9	924.0	404.5	831.4
Nov..	2,103.3	64.3	2,167.6	917.3	411.5	838.8
Dec..	2,123.2	102.8	2,226.0	926.5	473.0	826.5
1954 - Jan..	2,113.2	103.8	2,217.0	917.1	480.9	819.0
Feb..	2,097.3	106.4	2,203.7	905.8	483.9	814.0
Mar..	2,065.8	110.6	2,176.4	892.0	483.9	800.5
Apr..	2,018.9	113.6	2,132.5	866.6	481.9	784.0
May..	2,035.0	108.9	2,143.9	864.0	476.1	803.8
June. (Rev.)	2,046.0	107.6	2,153.6	858.0	470.1	825.5
July. (Rev.)	2,032.6	109.7	2,142.3	862.6	457.2	822.5
Aug.. (Rev.)	2,016.5	107.6	2,124.1	861.0	444.2	818.9
Sept. (Rev.)	2,028.6	108.8	2,137.4	854.9	452.5	830.0
Oct..	2,029.1	107.7	2,136.8	(N.A.)		

(N.A.) - Not available

Table 1 - (Cont'd) INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacturers regardless of ownership, in all manufacturing industries and in the major economic-use grouping of industries, with Total Inventory Held sub-divided into raw materials, goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 38.

(C) CAPITAL GOODS INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finish Product
(In Millions of Dollars)						
1951 - Dec..	427.3	166.8	594.1	223.2	224.5	146.
1952 - Jan..	432.4	178.4	610.8	204.6	253.6	152.
Feb..	452.7	187.5	640.2	216.6	265.2	158.
Mar..	464.6	200.4	665.0	224.7	281.9	158.
Apr..	464.6	211.6	676.2	229.1	287.9	159.
May..	468.2	221.0	689.2	236.5	291.0	161.
June..	461.5	230.3	691.8	233.8	300.4	157.
July..	448.9	233.8	682.7	237.8	293.5	151.
Aug..	448.6	244.5	693.1	249.8	300.9	142.
Sept..	455.4	259.4	714.8	265.1	314.4	135.
Oct..	461.0	277.6	738.6	259.4	333.1	146.
Nov..	459.4	285.7	745.1	254.0	340.7	150.
Dec..	468.7	276.4	745.1	237.8	359.4	147.
1953 - Jan..	473.7	286.7	760.4	247.5	367.4	145.
Feb..	474.7	291.0	765.7	245.8	371.8	148.
Mar..	471.2	301.4	772.6	240.3	381.1	151.
Apr..	471.0	313.8	784.8	239.0	392.9	152.
May .	477.7	315.5	793.2	237.8	396.9	158.
June..	481.0	313.4	794.4	228.3	403.4	162.
July..	476.2	316.2	792.4	225.6	408.6	158.
Aug..	471.6	327.4	799.0	224.9	419.6	154.
Sept..	474.8	323.1	797.9	224.1	420.7	153.
Oct..	487.4	313.3	800.7	222.4	413.4	164.
Nov..	485.3	325.4	810.7	220.7	420.0	170.
Dec..	497.6	340.9	838.5	217.2	453.1	168.
1954 - Jan..	498.8	350.8	849.6	210.0	465.7	173.
Feb..	506.2	349.0	855.2	209.5	467.7	178.
Mar..	496.0	347.1	843.1	204.8	460.7	177.
Apr..	488.6	354.8	843.4	199.2	466.1	178.
May..	474.7	356.1	830.8	195.3	500.0	175.
June..	459.8	361.1	820.9	192.9	455.1	172.
July. (Rev.)	443.4	355.2	798.6	190.8	437.1	170.
Aug.. (Rev.)	433.6	358.9	792.5	189.6	440.3	162.
Sept. (Rev.)	425.3	370.9	796.2	182.3	453.4	160.
Oct..	418.3	375.7	794.0	(N.A)		

(N.A) - Not available.

Table 1 - (Cont'd) INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacturers' regardless of ownership, in all manufacturing industries and in the major economic-use grouping of industries, with Total Inventory Held sub-divided into raw materials, goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 38.

(D) PRODUCERS' GOODS INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finished Products
(In Millions of Dollars)						
1951 - Dec.	666.0	1.7	667.7	382.3	114.8	170.6
1952 - Jan.	666.4	1.7	668.1	378.0	112.2	177.9
Feb.	669.0	1.7	670.7	375.9	111.8	183.0
Mar.	672.0	1.7	673.7	366.0	116.4	191.3
Apr.	677.1	1.7	678.8	365.2	117.3	196.3
May	677.1	1.7	678.8	365.3	116.6	196.9
June	694.7	1.6	696.3	379.2	118.1	199.0
July	696.9	1.6	698.5	388.3	117.2	193.0
Aug.	708.4	1.9	710.3	397.6	122.3	190.4
Sept.	700.1	1.8	701.9	397.0	118.0	186.9
Oct.	699.8	1.5	701.3	401.5	120.3	179.5
Nov.	705.1	1.5	706.6	404.3	122.2	180.1
Dec.	695.9	1.6	697.5	388.7	116.5	192.3
1953 - Jan.	688.4	1.7	690.1	373.7	124.2	192.2
Feb.	686.6	1.8	688.4	362.9	126.3	199.2
Mar.	675.9	1.9	677.8	349.1	123.7	205.0
Apr.	675.7	2.1	677.8	346.3	126.0	205.5
May	682.1	2.1	684.2	356.1	120.5	207.6
June	688.8	2.1	690.9	363.3	119.7	207.9
July	701.8	2.3	704.1	376.6	123.4	204.1
Aug.	716.3	2.5	718.8	396.5	125.3	197.0
Sept.	714.9	2.6	717.5	394.4	122.7	200.4
Oct.	727.5	2.7	730.2	398.6	124.9	206.7
Nov.	727.2	2.8	730.0	397.6	125.5	206.8
Dec.	711.7	3.9	715.6	378.3	124.0	213.3
1954 - Jan.	716.6	3.9	720.5	367.5	128.9	224.1
Feb.	707.7	4.1	711.8	355.8	128.0	228.0
Mar.	696.9	4.4	701.3	338.9	128.2	234.2
Apr.	679.1	4.1	683.2	327.6	125.1	230.5
May	678.4	4.0	682.4	329.6	122.7	230.1
June	678.6	3.9	682.6	331.1	121.9	229.6
July (Rev.)	680.8	4.3	685.1	337.8	122.7	224.6
Aug. (Rev.)	687.7	5.0	692.7	345.8	126.0	220.9
Sept. (Rev.)	680.9	5.1	686.0	345.3	125.5	215.2
Oct..	680.7	5.2	685.9	(N.A)		

(N.A.) - Not available.

Table 1 - (Concl'd) INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacturers regardless of ownership, in all manufacturing industries and in the major economic-use grouping of industries, with Total Inventory Held sub-divided into raw materials goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 38.

(E) CONSTRUCTION GOODS INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finishe Product
(In Millions of Dollars)						
1951 - Dec..	261.0	16.6	277.6	152.1	47.2	78.3
1952 - Jan..	267.3	19.0	286.3	156.5	50.3	79.5
Feb..	274.1	27.7	301.8	163.8	56.0	82.0
Mar..	288.2	34.6	322.8	172.3	61.1	89.4
Apr..	271.6	35.3	306.9	164.4	58.3	84.2
May .	282.1	36.4	318.5	170.4	58.6	89.5
June.	278.3	40.4	318.7	166.1	62.3	90.3
July.	282.7	43.2	325.9	167.2	65.0	93.7
Aug..	277.8	54.7	332.5	166.7	70.3	95.5
Sept.	271.1	49.0	320.1	162.1	64.0	94.0
Oct..	258.6	55.1	313.7	155.7	68.3	89.7
Nov..	243.8	55.9	299.7	146.6	69.8	83.3
Dec..	264.3	43.5	307.8	156.7	66.7	84.4
1953 - Jan..	265.7	49.5	315.2	166.4	62.0	86.8
Feb..	285.1	51.3	336.4	176.3	65.5	94.6
Mar..	308.6	47.7	356.3	184.6	67.7	104.0
Apr..	301.3	43.1	344.4	180.7	65.4	98.3
May .	314.6	44.4	359.0	183.7	70.2	105.1
June.	320.2	42.9	363.1	185.7	70.2	107.2
July.	320.2	44.8	365.0	182.9	73.0	109.1
Aug..	333.9	48.4	382.3	188.7	78.3	115.3
Sept.	308.0	59.1	367.1	178.7	81.6	106.8
Oct..	292.8	62.8	355.6	170.0	83.1	102.5
Nov..	279.5	64.7	344.2	163.8	82.6	97.8
Dec..	300.1	43.5	343.6	178.0	64.4	101.2
1954 - Jan..	309.5	46.0	355.5	184.2	67.3	104.0
Feb..	320.7	33.7	354.4	188.3	59.1	107.0
Mar..	333.2	29.2	362.4	196.7	56.3	109.4
Apr..	326.3	31.5	357.8	193.1	57.0	107.7
May..	327.0	33.1	361.1	192.6	58.4	110.1
June.	337.4	37.6	375.0	195.0	64.4	115.6
July. (Rev.)	330.2	37.3	367.5	189.5	66.0	112.0
Aug.. (Rev.)	325.5	41.4	366.9	185.7	70.0	111.2
Sept. (Rev.)	297.4	48.9	346.3	152.0	90.3	104.0
Oct..	282.2	48.9	331.1	(N.A.)		

(N.A.) - Not available.

Table 2 - INDEXES OF INVENTORY VALUE IN ALL MANUFACTURING INDUSTRIES

Table 2(a) - Index Numbers of Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries. Estimates are based on the same sources as in Table 1.

(December 1952 = 100)

	Total All Industries	Consumers' Goods	Capital Goods	Producers' Goods	Construction Goods
1951 - Dec.	96.1	103.5	78.4	95.7	90.2
1952 - Jan.	96.5	102.3	82.0	95.8	93.0
Feb.	97.1	101.2	85.9	96.2	98.1
Mar.	97.5	99.7	89.2	96.6	104.9
Apr.	96.1	97.0	90.8	97.3	99.7
May	96.2	96.1	92.5	97.3	103.5
June	97.0	96.7	92.9	99.8	103.6
July	96.9	96.3	91.6	100.2	105.9
Aug.	97.6	96.2	93.0	101.8	108.0
Sept.	98.3	97.6	95.9	100.6	104.0
Oct.	98.7	97.4	99.1	100.5	101.9
Nov.	98.9	98.0	100.0	101.3	97.4
Dec.	100.0	100.0	100.0	100.0	100.0
1953 - Jan.	100.5	100.1	102.1	99.0	102.4
Feb.	100.8	99.6	102.8	98.7	109.3
Mar.	101.1	99.3	103.7	97.2	115.7
Apr.	100.9	99.0	105.3	97.2	111.9
May	101.9	99.4	106.5	98.1	116.6
June	103.1	101.1	106.6	99.1	118.0
July	103.7	101.5	106.4	101.0	118.6
Aug.	105.3	102.5	107.2	103.0	124.2
Sept.	104.8	102.5	107.1	102.9	119.3
Oct.	104.9	102.5	107.5	104.7	115.6
Nov.	105.1	102.9	108.8	104.7	111.8
Dec.	106.9	105.7	112.5	102.6	111.6
1954 - Jan.	107.4	105.3	114.1	103.3	115.5
Feb.	107.0	104.6	114.9	102.1	115.1
Mar.	105.9	103.3	113.2	100.6	117.7
Apr.	104.2	101.2	113.2	97.9	116.3
May	104.2	101.8	111.5	97.8	117.3
June (Rev.)	104.6	102.3	110.2	97.9	121.8
July (Rev.)	103.6	101.7	107.2	98.2	119.4
Aug. (Rev.)	103.1	100.9	106.4	99.3	119.2
Sept. (Rev.)	102.8	101.5	106.9	98.3	112.5
Oct.	102.4	101.5	106.6	98.3	107.6

Table 2(b) - INDEX NUMBERS OF VALUE OF TOTAL INVENTORY

Inventory represents estimated value of
and shipments represent all transfers of
Table 1. For list of industries in-

(December 1952 = 100)

Month	Total All Industries		Total Consumers' Goods		Non-Durable Consumers' Goods		Semi-Durable Consumers' Goods	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	101.0	88.7	105.4	89.5	98.8	94.6	117.3	91.1
2. 1952 - Jan.	100.9	93.6	104.5	95.4	97.5	97.2	116.5	99.6
3. Feb.	100.9	95.4	103.1	96.9	96.1	93.5	114.4	113.1
4. Mar.	100.7	98.7	101.3	98.8	94.9	91.4	109.8	124.8
5. Apr.	98.6	100.4	98.3	102.7	92.6	96.8	106.3	114.8
6. May	98.4	108.0	97.3	107.7	93.1	106.8	102.8	108.5
7. June	98.8	104.5	97.7	102.8	93.6	101.5	103.8	99.1
8. July	98.4	98.9	97.2	99.0	93.9	102.6	103.2	90.8
9. Aug.	98.4	96.2	96.9	95.9	95.0	96.6	100.1	107.9
10. Sept.	98.8	106.3	98.1	108.5	98.7	100.8	97.1	127.7
11. Oct.	98.4	110.1	97.7	114.3	99.3	107.4	95.4	131.7
12. Nov.	98.3	100.9	98.1	104.7	99.7	102.2	96.5	116.2
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
14. 1953 - Jan.	100.0	94.5	100.0	94.8	98.2	90.5	102.2	102.9
15. Feb.	100.1	96.9	99.3	97.1	96.7	86.6	103.8	113.8
16. Mar.	100.1	108.5	98.9	108.3	93.9	93.4	104.7	130.3
17. Apr.	99.7	108.7	98.5	108.9	92.8	97.6	105.4	117.0
18. May	100.7	108.8	98.9	107.4	92.5	99.9	106.6	106.1
19. June	102.1	111.6	100.5	108.8	93.5	103.7	108.9	101.4
20. July	102.6	103.6	101.0	102.2	94.3	102.1	109.7	88.2
21. Aug.	103.9	98.0	102.0	97.9	95.8	100.6	109.2	103.7
22. Sept.	103.2	107.9	102.0	109.5	96.9	105.3	106.7	118.3
23. Oct.	103.4	107.8	102.0	112.5	98.8	111.2	103.9	115.6
24. Nov.	103.2	99.3	102.3	101.7	98.6	106.0	104.0	97.9
25. Dec.	104.3	96.5	103.3	99.2	98.3	101.2	106.0	83.9
26. 1954 - Jan.	104.4	89.0	102.8	94.0	96.8	93.1	106.9	85.9
27. Feb.	104.2	95.6	102.0	99.5	95.7	94.8	105.4	99.5
28. Mar.	103.1	107.6	100.5	111.3	94.4	103.9	103.3	117.0
29. Apr.	100.8	102.0	98.2	104.4	91.8	100.2	101.8	102.4
30. May	100.9	101.8	99.0	101.6	92.8	102.3	102.9	90.4
31. June (Rev.)	101.1	106.7	99.5	105.9	94.3	111.5	103.3	90.5
32. July (Rev.)	100.1	95.5	98.9	94.0	94.5	101.3	102.9	77.3
33. Aug. (Rev.)	99.4	96.2	98.1	97.3	96.4	101.7	100.1	98.4
34. Sept. (Rev.)	98.5	104.0	98.7	105.5	98.6	108.1	97.2	115.3
35. Oct.	97.9	101.5	98.7	104.8	99.1	108.3	95.4	106.4

INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see February 1954 report, page 44.

(December 1952 = 100)

Durable Consumers' Goods		Total Capital Goods		Total Producers' Goods		Total Construction Goods		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
111.4	69.6	91.2	71.4	95.7	99.0	98.8	85.1	1.
112.1	84.4	92.3	69.4	95.8	100.7	101.1	105.5	2.
111.6	91.0	96.6	71.1	96.1	103.2	103.7	109.2	3.
112.1	95.7	99.1	77.8	96.6	103.6	109.0	127.7	4.
107.3	109.9	99.1	82.9	97.3	102.4	102.7	110.8	5.
104.4	110.3	99.9	87.7	97.3	109.2	106.7	153.6	6.
103.8	111.3	98.5	95.8	99.8	105.8	105.3	160.8	7.
100.1	95.7	95.8	79.9	100.2	98.2	106.9	144.2	8.
99.0	80.3	95.7	71.6	101.8	93.4	105.1	166.7	9.
97.6	113.7	97.2	76.2	100.6	105.3	102.6	158.5	10.
95.3	119.4	98.4	79.5	100.6	106.3	97.9	151.7	11.
94.8	100.6	98.0	79.4	101.3	100.2	92.2	115.9	12.
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
103.5	101.0	101.1	79.8	98.9	101.0	100.5	101.5	14.
102.0	115.6	101.3	89.6	98.7	93.7	107.9	122.5	15.
108.2	136.0	100.5	96.8	97.1	107.9	116.9	139.4	16.
109.1	139.8	100.5	102.8	97.1	107.6	114.0	124.2	17.
110.8	135.1	101.9	94.6	98.0	110.0	119.0	151.3	18.
113.8	135.1	102.6	98.6	99.0	111.8	121.1	169.6	19.
112.5	118.4	101.6	92.6	100.9	99.2	121.1	159.6	20.
114.2	82.0	100.6	75.4	102.9	98.2	126.3	151.3	21.
113.8	114.3	101.3	82.7	102.7	108.0	116.5	150.5	22.
110.8	113.8	104.0	81.5	104.5	105.2	110.8	130.7	23.
113.6	91.1	103.5	83.0	104.5	100.6	105.8	107.3	24.
117.8	109.5	106.2	93.3	102.3	91.3	113.5	94.7	25.
118.9	106.9	106.4	70.3	103.0	86.6	117.1	90.8	26.
120.5	116.3	108.0	82.4	101.7	88.6	121.3	111.1	27.
118.9	131.6	105.8	99.9	100.2	96.9	126.0	126.4	28.
116.7	121.9	104.2	89.8	97.6	101.0	123.5	108.8	29.
116.0	111.8	101.3	87.4	97.5	102.2	124.1	136.6	30.
113.4	103.5	98.1	90.9	97.5	103.6	127.7	163.2	31.
109.2	86.6	94.6	79.1	97.8	91.2	124.9	165.2	32.
101.3	80.6	92.5	62.4	98.8	98.0	123.1	156.8	33.
101.4	85.1	90.8	77.9	97.8	102.3	112.5	155.4	34.
102.5	90.3	89.3	71.6	97.8	98.0	106.8	150.1	35.

Table 2 (b) (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1. For list of industries in-

(December 1952 = 100)

Month	NON - DURABLE CONSUMERS'							
	Foods		Tobacco and Beverages		Drugs		Petroleum Products	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	105.9	88.0	93.6	87.4	107.4	72.7	101.8	89.5
2. 1952 - Jan.	97.8	95.6	101.9	78.7	107.1	110.5	94.6	92.7
3. Feb.	90.0	89.0	107.9	78.8	108.9	113.3	91.0	83.4
4. Mar.	84.9	85.5	111.8	72.7	108.0	119.4	88.5	83.4
5. Apr.	82.9	92.9	108.9	93.0	103.8	105.8	88.8	86.9
6. May	86.6	108.1	107.8	96.4	101.8	108.8	87.6	107.0
7. June	89.1	103.8	106.3	89.8	103.5	97.9	90.0	97.1
8. July	91.7	103.1	102.4	87.1	102.2	96.8	91.6	101.7
9. Aug.	92.8	92.0	101.4	89.1	100.2	118.3	94.3	100.6
10. Sept.	100.9	99.7	99.9	83.4	95.2	140.1	97.5	103.0
11. Oct.	104.2	107.8	97.7	82.9	96.3	126.5	96.6	110.4
12. Nov.	102.3	102.7	97.5	89.1	96.5	106.2	100.5	91.7
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
14. 1953 - Jan.	92.7	83.6	105.9	76.5	100.8	126.9	98.0	92.1
15. Feb.	87.6	83.4	111.1	64.7	101.8	118.9	96.0	84.9
16. Mar.	83.1	83.8	113.8	87.0	101.4	130.1	93.1	90.7
17. Apr.	82.3	91.4	113.7	85.6	103.3	116.4	97.2	87.8
18. May	85.9	94.3	110.2	87.5	104.3	106.7	98.4	99.1
19. June	90.7	101.2	107.3	97.1	105.9	108.8	99.8	101.1
20. July	93.0	99.4	103.7	85.2	106.6	104.0	103.8	108.6
21. Aug.	96.3	95.1	101.0	90.5	104.6	133.9	108.5	108.7
22. Sept.	100.4	102.5	98.0	91.4	100.8	160.0	111.8	116.6
23. Oct.	107.6	109.7	95.4	91.1	98.3	136.9	111.1	115.0
24. Nov.	105.5	106.2	95.6	89.1	99.9	118.0	112.5	105.3
25. Dec.	99.6	95.3	97.8	103.8	104.9	102.2	108.8	110.6
26. 1954 - Jan.	94.0	87.1	103.5	71.9	104.9	125.4	109.9	102.1
27. Feb.	89.8	90.8	107.5	80.1	107.7	116.9	108.3	97.1
28. Mar.	86.2	103.3	111.5	80.8	108.2	133.1	106.7	102.1
29. Apr.	83.9	93.9	108.6	89.1	108.5	112.3	107.3	95.1
30. May	88.2	97.5	107.0	91.8	111.8	115.0	109.8	102.1
31. June (Rev.)	93.1	114.2	104.8	103.8	115.2	112.2	112.7	105.1
32. July (Rev.)	94.6	99.2	100.4	84.5	116.3	100.5	114.2	108.1
33. Aug. (Rev.)	100.4	93.1	98.0	91.5	114.3	118.5	115.6	107.1
34. Sept. (Rev.)	108.6	107.8	95.9	83.3	110.0	159.5	114.8	111.1
35. Oct.	108.6	104.3	92.4	86.6	108.2	127.0	117.4	112.1

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see February 1954 report, page 44.

(December 1952 = 100)

G O O D S				SEMI-DURABLE CONSUMERS' GOODS				
Pulp and Paper Mills		Flour Mills		Rubber Goods		Clothing		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
83.2	114.8	104.0	106.5	121.5	89.8	115.4	88.7	1.
87.5	107.3	98.2	111.3	116.5	91.7	117.1	85.5	2.
91.2	110.3	88.1	100.9	115.5	103.3	115.7	115.4	3.
93.1	109.1	82.1	107.1	114.3	111.5	110.7	134.8	4.
91.3	105.3	75.3	110.2	113.3	103.9	108.9	129.2	5.
93.0	104.1	67.1	118.3	110.3	111.7	105.1	110.2	6.
94.0	97.9	59.3	121.5	107.9	111.2	109.4	95.3	7.
95.5	101.1	60.9	118.7	105.3	101.1	110.3	83.1	8.
97.5	103.0	64.7	100.7	97.4	103.0	107.1	112.2	9.
100.6	102.3	73.5	109.9	93.0	124.2	102.0	145.1	10.
100.5	108.2	74.5	123.7	91.9	123.5	96.5	147.1	11.
99.7	109.5	94.0	112.4	95.0	100.9	95.0	126.9	12.
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
97.8	103.6	97.8	92.8	100.1	89.3	104.5	93.8	14.
94.8	97.4	93.5	92.4	103.0	102.8	108.0	113.8	15.
92.1	105.7	74.4	112.2	105.2	114.8	109.3	146.5	16.
85.8	114.2	74.0	105.2	105.1	116.4	109.8	122.1	17.
82.6	110.0	72.4	118.9	105.0	114.6	111.8	101.9	18.
83.6	109.5	69.7	106.7	104.9	119.0	117.1	89.2	19.
85.1	107.1	70.6	112.3	102.0	107.9	119.7	77.0	20.
85.2	111.6	77.5	75.9	99.3	108.0	120.3	109.2	21.
86.2	107.6	76.4	90.2	98.8	116.0	114.7	137.5	22.
87.8	117.4	77.6	108.5	98.3	113.2	108.3	134.4	23.
86.1	111.4	90.2	102.7	102.3	96.2	107.1	106.9	24.
90.2	106.6	94.0	100.9	106.7	92.2	110.6	79.2	25.
86.3	105.5	87.2	92.3	105.7	90.3	115.2	73.0	26.
85.2	104.8	82.2	92.6	107.5	101.1	113.0	104.3	27.
82.5	112.7	78.0	101.9	108.9	101.1	108.3	134.7	28.
77.7	117.9	73.4	99.3	106.3	108.0	106.5	106.6	29.
76.0	115.2	75.1	95.0	106.8	104.2	110.2	81.0	30.
76.8	114.2	69.9	97.3	108.4	100.7	110.9	80.6	31.
79.5	111.3	66.1	87.5	106.4	93.2	112.4	65.2	32.
80.9	116.7	64.8	103.5	100.9	104.7	109.8	99.0	33.
82.6	112.9	70.2	107.2	98.1	115.5	103.2	131.0	34.
84.3	121.6	77.6	107.5	97.4	109.5	99.3	116.8	35.

Table 2 (b) (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of manufacturers' total all transfers of ownership. Estimates are based on the same each group, see February 1954 report, page 44.

(December 1952 = 100)

Month	S E M I - D U R A B L E C O N S U M E R S' (Concl'd)					
	Leather Footwear		Textiles		Leather Tanneries	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	111.4	89.4	119.3	94.6	146.6	76.6
2. 1952 - Jan.	114.5	141.0	117.2	113.2	132.3	84.3
3. Feb.	110.8	184.9	114.4	111.6	127.2	83.1
4. Mar.	101.9	194.4	109.6	119.6	114.5	77.0
5. Apr.	95.5	172.7	103.5	102.6	110.0	67.9
6. May	92.5	159.4	99.6	99.9	107.1	80.9
7. June	96.3	128.7	98.9	92.9	106.0	81.9
8. July	96.6	123.4	97.1	89.1	105.7	65.6
9. Aug.	90.8	182.4	96.0	99.4	106.6	81.1
10. Sept.	88.7	172.4	94.6	111.3	106.5	93.2
11. Oct.	89.3	170.4	95.3	119.2	107.7	95.0
12. Nov.	91.1	127.8	98.4	110.8	104.8	98.5
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0
14. 1953 - Jan.	102.5	162.9	101.1	112.9	100.6	83.3
15. Feb.	101.0	181.4	101.3	113.8	100.1	86.9
16. Mar.	97.7	204.8	102.0	115.9	99.9	91.1
17. Apr.	94.0	185.5	103.7	104.9	99.5	84.2
18. May	97.1	149.6	104.8	98.2	100.3	90.4
19. June	98.5	136.0	105.8	99.1	102.8	86.4
20. July	98.3	116.3	106.4	85.0	103.2	63.3
21. Aug.	97.0	158.9	105.3	88.8	107.9	84.2
22. Sept.	94.3	141.7	103.6	97.6	112.1	81.5
23. Oct.	95.2	121.9	102.0	95.2	114.3	83.6
24. Nov.	100.3	88.1	101.1	87.6	111.6	86.5
25. Dec.	107.2	93.9	99.9	79.1	113.0	75.5
26. 1954 - Jan.	107.1	145.5	99.0	87.8	109.9	77.5
27. Feb.	102.2	170.9	97.3	85.3	108.3	78.1
28. Mar.	98.6	191.2	95.8	97.6	105.1	78.0
29. Apr.	96.7	160.5	94.7	86.7	104.6	70.9
30. May	98.7	122.9	93.9	86.2	102.7	78.8
31. June	106.6	111.7	93.6	88.4	100.9	75.6
32. July (Rev.)	103.7	120.2	91.9	73.6	103.5	55.9
33. Aug. (Rev.)	99.2	164.9	90.0	85.5	101.9	73.2
34. Sept. (Rev.)	96.8	152.0	90.0	96.7	97.6	77.8
35. Oct.	95.9	113.4	89.6	93.0	96.7	76.9

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

ownership of manufacturing inventory, and shipments represent sources as in Table 1. For list of industries included in

(December 1952 = 100)

D U R A B L E C O N S U M E R S ' G O O D S

Motor Vehicles		Electrical Apparatus		Furniture		Motor Vehicle Parts		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
126.1	72.6	112.9	55.9	101.2	77.6	96.6	76.5	1.
123.5	102.7	112.3	53.7	104.4	79.8	101.0	94.1	2.
124.0	105.2	110.7	65.2	103.6	92.4	101.3	96.0	3.
127.2	111.9	110.1	72.2	103.1	92.1	99.1	101.4	4.
118.2	145.1	106.8	76.9	98.8	84.7	94.4	108.4	5.
112.9	134.4	106.0	89.7	97.3	88.4	90.3	110.2	6.
114.3	132.1	105.9	97.6	95.1	92.5	87.7	113.5	7.
106.3	109.9	102.4	86.9	94.7	83.8	86.1	96.6	8.
107.3	79.2	98.1	88.1	93.3	96.2	88.6	60.4	9.
102.6	126.2	99.1	104.4	91.9	110.4	90.8	103.2	10.
99.2	121.7	95.9	121.8	90.4	117.3	89.3	114.2	11.
96.6	97.4	94.4	109.2	94.9	107.1	88.8	95.5	12.
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
102.8	110.8	101.7	91.7	105.6	96.4	105.7	107.2	14.
104.4	130.3	103.9	121.3	106.7	98.9	83.1	116.5	15.
107.5	160.3	106.1	134.0	109.5	100.8	106.1	141.3	16.
107.2	168.1	107.9	138.6	109.7	101.3	105.9	139.3	17.
109.8	160.6	112.8	129.2	109.3	102.6	104.5	137.5	18.
111.0	157.8	122.4	133.8	109.2	97.6	104.3	137.4	19.
107.0	147.7	127.9	99.9	107.0	87.7	97.4	123.3	20.
107.2	72.4	133.7	98.9	106.7	99.5	100.7	61.5	21.
108.8	107.3	135.5	144.3	106.3	110.5	97.1	104.7	22.
104.0	107.6	132.6	148.1	108.7	107.7	92.1	99.4	23.
115.3	69.0	128.9	150.0	106.4	101.2	97.6	70.9	24.
124.3	107.7	132.5	157.8	106.1	83.6	97.6	102.2	25.
121.0	129.8	133.8	109.2	110.7	83.9	97.0	97.1	26.
123.3	142.7	136.7	117.5	112.7	87.4	96.3	105.6	27.
119.4	154.6	135.1	161.0	113.4	95.3	95.0	107.0	28.
115.3	145.9	135.2	137.0	111.0	91.9	87.6	104.9	29.
112.0	123.2	140.9	129.1	109.0	95.8	83.8	95.0	30.
109.4	101.4	140.6	123.8	106.5	101.4	79.2	86.3	31.
101.5	89.4	139.4	103.6	105.9	80.8	72.7	69.4	32.
87.5	63.2	133.5	123.4	104.7	105.8	70.0	40.0	33.
87.1	50.8	130.8	157.6	106.0	109.3	73.9	46.0	34.
93.3	62.8	128.4	154.5	104.7	108.3	78.0	59.9	35.

Table 2 (b) (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1. For list of industries in-

(December 1952 = 100)

Month	CAPITAL GOODS (TRANSPORTATION EQUIPMENT)					
	Total Transpor- tation Equipment		Ship Building		Railway Rolling Stock	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	82.7	61.4	82.6	71.8	97.6	83.4
2. 1952 - Jan.	88.1	43.9	95.4	54.6	97.4	67.9
3. Feb.	98.9	44.4	95.8	63.7	114.1	57.7
4. Mar.	104.2	53.2	109.0	72.8	118.6	68.2
5. Apr.	105.8	56.4	103.4	81.3	123.3	71.8
6. May	109.7	61.5	105.2	96.0	122.3	85.5
7. June	107.9	65.0	100.5	87.7	118.8	98.3
8. July	103.2	60.0	101.5	77.5	111.9	88.3
9. Aug.	103.8	55.6	98.4	77.1	112.0	78.7
10. Sept.	106.3	62.4	108.8	54.4	109.2	94.3
11. Oct.	108.9	58.9	108.9	77.3	112.8	68.4
12. Nov.	107.1	66.9	101.7	72.4	110.7	80.1
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0
14. 1953 - Jan.	95.7	72.7	88.3	80.9	97.8	76.1
15. Feb.	98.9	77.9	100.7	90.9	97.4	74.3
16. Mar.	95.7	84.1	106.6	97.0	92.4	91.0
17. Apr.	94.8	95.9	91.3	157.8	94.7	76.6
18. May	96.1	82.9	90.4	90.2	98.3	74.5
19. June	96.2	92.7	77.1	94.5	100.2	88.2
20. July	94.2	95.0	80.4	82.2	95.7	86.2
21. Aug.	92.7	67.1	80.4	84.7	93.7	88.1
22. Sept.	93.2	76.7	83.8	83.3	89.2	89.4
23. Oct.	99.5	71.3	97.0	79.2	93.5	69.9
24. Nov.	92.0	82.3	57.4	112.6	93.9	72.7
25. Dec.	97.8	93.3	62.2	101.0	105.7	61.4
26. 1954 - Jan.	99.2	64.1	68.4	61.0	107.7	65.6
27. Feb.	104.0	76.5	94.2	103.9	106.5	85.0
28. Mar.	96.7	97.9	62.2	137.5	107.2	96.5
29. Apr.	91.9	80.7	61.6	87.3	95.2	105.9
30. May	86.7	77.4	60.5	77.6	85.9	95.2
31. June	79.5	80.6	55.3	66.4	76.0	101.1
32. July (Rev.)	73.8	69.3	52.2	68.1	66.3	69.9
33. Aug. (Rev.)	78.0	41.7	59.2	62.2	71.1	36.5
34. Sept. (Rev.)	73.7	67.4	58.9	68.6	63.9	62.7
35. Oct.	74.2	57.6	55.0	61.0	66.2	46.6

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see February 1954 report, page 44.

(December 1952 = 100)

C A P I T A L G O O D S (O T H E R)

Machinery		Agricultural Implements		Hardware and Tools		Boilers and Plate work		
Inv't.	Ship.	Inv't.	Ship.	Inv't.	Ship.	Inv't.	Ship.	
98.8	83.8	88.1	94.8	94.5	104.4	89.2	52.2	1.
98.7	95.7	86.5	148.5	95.0	119.7	82.2	43.9	2.
99.9	96.2	90.3	156.7	95.3	123.8	88.4	47.2	3.
100.0	101.4	91.1	171.8	100.2	124.3	97.5	35.9	4.
98.1	105.9	90.9	204.1	102.0	121.2	101.1	45.1	5.
97.6	107.3	89.3	188.1	103.1	128.2	101.2	79.1	6.
94.8	94.8	89.1	205.2	102.2	109.7	105.7	62.6	7.
93.6	99.0	86.1	176.3	101.0	89.9	102.5	46.5	8.
94.6	81.8	84.4	133.9	100.2	92.8	102.3	66.6	9.
94.2	97.1	86.5	80.7	100.4	108.3	109.1	61.1	10.
93.8	111.4	90.2	86.2	98.6	118.4	108.1	71.9	11.
91.7	100.0	93.6	71.3	99.8	99.3	110.2	79.3	12.
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
101.3	76.5	103.2	135.1	103.9	116.6	111.4	54.2	14.
100.1	96.0	100.9	175.5	102.3	114.6	117.9	43.1	15.
99.1	108.3	101.1	150.4	101.1	124.8	127.0	64.3	16.
99.9	104.3	97.0	169.1	101.7	117.2	137.3	56.8	17.
102.9	105.0	95.7	156.1	103.1	106.5	140.5	62.0	18.
105.5	96.2	93.7	158.2	98.9	105.8	149.6	72.6	19.
104.6	83.8	93.2	123.4	101.9	89.4	147.1	65.0	20.
105.6	78.7	88.0	103.6	103.1	87.0	147.5	71.8	21.
107.2	96.3	88.7	62.3	103.4	99.3	142.9	67.2	22.
107.1	98.4	94.0	41.9	103.5	99.3	140.0	104.5	23.
109.6	96.0	97.1	25.8	104.0	93.2	141.4	70.9	24.
112.4	103.0	99.9	42.4	105.4	89.8	125.8	99.3	25.
110.8	80.9	100.2	70.4	105.5	93.7	130.6	46.5	26.
113.0	86.3	97.4	121.2	105.5	99.0	132.0	51.5	27.
113.3	100.2	94.0	142.2	105.7	110.8	140.4	53.8	28.
114.2	99.4	90.0	144.5	106.6	93.9	140.8	60.7	29.
110.3	99.4	87.4	137.4	107.0	88.7	146.5	57.2	30.
106.6	106.5	87.6	113.9	104.9	98.6	149.0	63.5	31.
103.8	93.5	83.8	114.6	102.1	65.9	152.4	53.6	32.
99.3	87.8	78.0	81.2	101.2	80.8	143.1	72.9	33.
98.9	98.2	76.1	48.9	100.9	86.2	141.8	79.5	34.
95.7	101.2	78.2	34.2	98.3	84.2	129.9	67.1	35.

Table 2 (b) (Concl'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1. For list of industries in-

(December 1952 = 100)

Month	PRODUCERS' GOODS INDUSTRIES							
	Iron and Steel		Non-Ferrous Metals		Coke and Gas Products		Acids, Alkalies and Salts	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	92.8	97.3	95.1	107.6	77.3	88.1	100.4	104.8
2. 1952 - Jan.	93.1	102.0	95.7	105.4	66.1	94.8	104.1	92.9
3. Feb.	93.5	104.1	96.5	110.6	57.5	88.8	94.2	102.0
4. Mar.	94.6	105.7	96.3	110.4	49.8	88.4	102.5	99.7
5. Apr.	97.1	108.6	96.6	103.8	59.0	80.0	101.6	100.9
6. May	98.4	113.5	97.2	109.4	67.8	87.8	99.4	104.7
7. June	103.0	110.4	97.9	111.2	81.1	75.1	100.5	103.3
8. July	99.5	119.7	103.0	92.9	87.3	78.6	101.2	97.5
9. Aug.	99.6	103.8	105.0	91.6	100.4	76.2	99.2	102.2
10. Sept.	97.6	123.4	103.6	97.4	106.5	83.5	96.4	113.7
11. Oct.	97.7	121.0	102.6	101.0	109.2	103.5	100.7	105.0
12. Nov.	100.7	108.3	100.8	98.1	111.5	95.2	100.4	106.3
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
14. 1953 - Jan.	100.5	99.9	99.4	106.2	84.0	88.0	95.2	107.2
15. Feb.	101.0	91.0	100.1	96.5	75.3	77.0	92.2	105.6
16. Mar.	100.8	112.6	96.8	110.9	64.8	78.0	89.6	105.3
17. Apr.	101.0	108.1	97.2	108.0	68.7	81.0	88.9	108.1
18. May	102.8	109.8	98.5	112.1	74.0	80.2	86.2	114.1
19. June	105.5	113.9	97.3	113.6	78.0	93.4	82.2	124.0
20. July	107.4	108.0	101.1	95.7	86.8	75.3	84.8	99.9
21. Aug.	108.3	105.9	103.3	99.9	101.9	80.6	86.9	88.3
22. Sept.	106.7	118.4	103.1	102.4	106.8	88.8	89.2	101.0
23. Oct.	106.3	110.1	103.6	103.2	116.2	82.9	93.1	93.6
24. Nov.	104.9	103.5	104.6	97.9	114.9	87.9	96.7	106.5
25. Dec.	102.5	88.7	100.4	88.2	99.9	77.7	97.1	105.9
26. 1954 - Jan.	102.6	83.2	102.2	83.0	97.8	84.1	95.9	97.6
27. Feb.	102.0	84.3	100.9	84.1	87.9	81.0	90.9	104.3
28. Mar.	99.2	91.3	98.6	94.4	78.7	83.7	90.4	95.1
29. Apr.	96.8	88.5	94.4	103.2	74.9	80.7	92.1	92.1
30. May	97.4	90.2	95.0	99.3	77.4	87.7	90.1	105.1
31. June	96.4	101.5	94.9	99.8	78.7	80.2	92.7	106.1
32. July (Rev.)	97.1	93.3	96.9	87.2	76.3	81.6	98.8	89.1
33. Aug. (Rev.)	95.8	99.6	100.0	92.4	86.5	82.6	96.0	98.1
34. Sept. (Rev.)	92.0	103.6	101.6	94.3	90.6	84.3	94.9	103.1
35. Oct.	92.2	95.2	101.2	96.2	97.3	79.7	82.3	101.1

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS.

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see February 1954 report, page 44.

(December 1952 = 100)

FERTILIZERS		CONSTRUCTION GOODS INDUSTRIES						
		Fabricated and Structural Steel		Paints and Varnishes		Saw and * Planing Mills		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
96.0	103.4	102.3	107.6	129.4	83.1	93.5	83.7	1.
89.6	130.2	111.6	72.4	124.0	113.4	94.9	115.7	2.
90.1	93.8	110.4	119.4	121.8	115.8	99.6	108.0	3.
89.6	89.2	107.8	124.1	120.4	120.7	108.9	130.2	4.
74.7	137.5	108.4	99.5	117.9	148.6	99.6	103.0	5.
53.5	184.6	101.9	126.8	112.4	163.3	108.5	153.8	6.
51.2	60.0	100.4	141.1	106.6	155.4	107.8	166.6	7.
65.8	45.6	96.0	98.7	101.8	138.8	112.1	150.6	8.
79.6	46.3	88.9	140.2	97.9	127.8	111.3	181.3	9.
82.4	67.8	84.7	128.7	95.5	133.0	108.6	168.1	10.
95.9	59.4	83.1	165.6	91.8	131.0	103.0	149.6	11.
106.6	70.6	85.4	129.6	93.2	107.4	93.5	109.5	12.
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
92.6	134.1	90.6	115.2	101.2	112.8	102.6	98.5	14.
91.2	110.6	93.3	110.3	101.9	121.7	112.6	127.8	15.
90.8	106.2	100.7	116.9	100.8	139.6	124.6	141.5	16.
73.2	178.5	108.9	120.9	100.2	153.8	118.6	113.7	17.
45.2	200.5	109.7	103.4	96.6	165.0	126.6	152.5	18.
44.5	93.9	117.2	122.7	95.4	169.1	127.7	176.1	19.
62.7	43.2	118.4	112.3	93.0	144.5	127.7	165.2	20.
78.8	30.1	122.3	150.1	92.8	127.3	134.4	151.4	21.
83.8	80.3	111.3	167.1	94.5	131.9	122.5	143.7	22.
97.7	65.6	107.0	131.4	93.8	121.0	114.7	123.3	23.
109.3	67.5	105.8	106.2	97.1	106.7	107.2	97.3	24.
111.7	75.2	113.9	95.0	105.9	95.8	115.6	91.9	25.
105.2	106.0	121.8	73.8	107.8	105.7	117.9	93.6	26.
93.3	125.8	130.7	93.2	110.2	124.3	121.5	114.3	27.
92.2	103.6	131.2	95.2	111.6	134.0	128.9	128.1	28.
78.3	149.9	135.6	83.8	112.4	147.4	123.8	102.2	29.
42.1	255.2	135.4	107.0	107.4	163.6	125.8	130.7	30.
42.6	108.7	132.2	102.8	106.0	159.8	132.8	166.9	31.
54.7	35.0	137.8	140.0	101.3	132.2	128.5	166.7	32.
68.9	50.1	129.2	112.0	98.1	126.2	128.5	162.6	33.
80.2	69.1	97.5	116.6	99.9	119.5	119.5	161.0	34.
95.0	42.6	97.0	125.5	100.6	101.9	110.9	157.6	35.

* 1952 indexes represent Sawmills and Planing Mills only. Beginning 1953, Veneer and Plywoods Mills are also included.

Table 3. - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting plants only.

Reports are classified to the industry into which the plant's major items of production fall, but since other items may be included, the indexes are not to be taken as representing commodity movements.

In cases where total inventory is shown twice for each month, the first figure represents investment (ownership) of reporting firms, and the second figure and components represent total holdings. In all other cases, there is no significant difference between investment and total holdings. Shipments in all cases represent transfers of ownership, and should be used in conjunction with inventory investment only.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>FOODS AND BEVERAGES</u>						
<u>Dairy Products</u>						
Oct.	1953	123.4	136.6	116.0	573.8	145.1
Sept.	1954 (Rev.)	132.1	141.4	124.7	272.1	149.0
Oct.	1954	127.5	135.8	126.4	601.6	138.9
<u>Fruits and Vegetables</u>						
Oct.	1953	139.0	108.6	103.0	118.7	109.6
Sept.	1954 (Rev.)	140.3	99.2	113.3	109.3	96.1
Oct.	1954	169.7	107.4	107.6	170.3	106.2
<u>Flour Mills</u>						
Oct.	1953	108.5	77.6	69.9	-	101.9
Sept.	1954 (Rev.)	107.2	70.2	62.5	-	94.9
Oct.	1954	107.5	77.6	69.5	-	103.2
<u>Biscuits and Crackers</u>						
Oct.	1953	110.8	133.9	116.6	143.4	153.4
Sept.	1954 (Rev.)	98.2	132.5	119.9	152.0	145.7
Oct.	1954	105.0	135.3	114.9	138.8	158.1
<u>Brewing Industry</u>						
Oct.	1953	92.0	104.7	93.1	116.1	106.2
Sept.	1954 (Rev.)	83.6	108.4	88.2	119.1	133.7
Oct.	1954	84.0	101.4	85.2	115.4	108.1
<u>Confectionery</u>						
Oct.	1953	131.2	114.4	122.2	93.1	113.6
Sept.	1954 (Rev.)	128.2	134.3	146.5	93.1	137.2
Oct.	1954	124.5	142.2	157.1	88.6	147.7

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>FOODS AND BEVERAGES (Concl'd)</u>						
<u>Sugar Industry</u>						
Oct.	1953	116.2	70.3	120.2	149.1	50.7
Sept.	1954	132.9	44.3	89.5	131.5	26.4
Oct.	1954	109.1	51.3	102.1	133.0	31.4
<u>Miscellaneous Foods, N.E.C.</u>						
Oct.	1953	122.2	115.3	118.5	120.8	107.7
Sept.	1954 (Rev.)	129.1	143.5	148.4	212.2	127.7
Oct.	1954	136.6	134.8	139.2	221.2	118.5
<u>RUBBER INDUSTRY</u>						
<u>Rubber Footwear</u>						
Oct.	1953	164.1	107.2	82.9	104.9	115.9
Sept.	1954 (Rev.)	192.1	107.0	93.3	90.8	114.0
Oct.	1954	178.5	94.5	96.8	98.8	93.1
<u>Tires, Tubes & Other Rubber Products</u>						
Oct.	1953	106.9	97.3	87.1	96.2	101.4
Sept.	1954 (Rev.)	106.6	97.0	71.8	100.5	106.2
Oct.	1954	101.5	97.7	73.5	98.9	106.9
<u>LEATHER PRODUCTS</u>						
<u>Leather Footwear</u>						
Oct.	1953	121.9	95.2	100.4	94.6	91.1
Sept.	1954	152.0	96.8	93.5	76.9	106.5
Oct.	1954	113.4	95.9	93.6	73.1	105.8
<u>Leather Tanneries</u>						
Oct.	1953	83.6	114.3	94.5	114.5	144.4
Sept.	1954 (Rev.)	77.8	97.6	79.8	89.7	139.7
Oct.	1954	76.9	96.7	75.4	93.1	136.2
<u>TEXTILE PRODUCTS</u>						
<u>Cotton Yarn & Broad Woven Goods</u>						
Oct.	1953	88.7	102.6	81.9	93.5	129.7
Sept.	1954 (Rev.)	91.9	86.5	63.2	92.6	104.3
Oct.	1954	90.3	86.2	63.7	90.2	104.8

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Product	
<u>TEXTILE PRODUCTS (Cont'd)</u>						
<u>Woollen and worsted Woven Goods</u>						
Oct.	1953	89.5	92.8	92.3	74.5	147.2
Sept.	1954 (Rev.)	114.1	90.1	76.9	83.3	152.1
Oct.	1954	104.2	90.3	74.4	84.3	158.5
<u>woollen worsted Yarn</u>						
Oct.	1953	109.9	117.4	117.8	109.5	126.2
Sept.	1954 (Rev.)	90.7	98.1	83.8	99.8	120.9
Oct.	1954	95.4	91.0	82.5	92.0	104.8
<u>Miscellaneous Woollen Goods</u>						
Oct.	1953	104.1	109.7	95.8	103.0	165.6
Sept.	1954	107.2	98.4	88.8	101.4	132.5
Oct.	1954	102.2	95.7	84.1	103.9	134.7
<u>Dyeing and Finishing of Textiles</u>						
Oct.	1953	94.0	86.4	86.2	87.5	-
Sept.	1954 (Rev.)	88.4	68.9	68.0	75.0	-
Oct.	1954	92.1	70.2	69.2	76.4	-
<u>Cordage, Rope and Twine</u>						
Oct.	1953	175.1	50.9	77.2	67.2	41.6
Sept.	1954	158.1	41.0	62.3	66.1	32.8
Oct.	1954	115.3	42.7	71.8	63.2	32.2
<u>Cotton and Jute Bags</u>						
Oct.	1953	109.5	87.6	85.4	145.9	97.9
Sept.	1954 (Rev.)	104.7	96.0	94.7	240.5	95.3
Oct.	1954	105.5	98.1	97.0	159.5	101.3
<u>Miscellaneous Textiles Goods</u>						
Oct.	1953	97.5	84.0	86.9	88.1	71.5
Sept.	1954 (Rev.)	71.4	82.1	83.4	68.0	85.7
Oct.	1954	72.0	89.4	90.3	77.3	93.0

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>TEXTILE PRODUCTS (Concl'd)</u>						
<u>Other Textile Industries</u>						
(Includes the following: Miscellaneous Cotton Goods, Rayon, Nylon and Silk Textiles, Laces, Tapes and Bindings, Canvas Products, Carpets, Mats and Rugs, Oilcloth, Linoleum and Other Coated Fabrics)						
Oct.	1953	98.9	105.1	86.5	104.7	126.4
Sept.	1954 (Rev.)	103.8	94.5	80.3	95.4	109.8
Oct.	1954	96.9	93.9	79.9	98.4	104.4
<u>CLOTHING</u>						
<u>Hosiery</u>						
Oct.	1953	95.2	123.9	113.2	114.3	154.3
Sept.	1954 (Rev.)	96.8	110.1	73.6	112.0	147.9
Oct.	1954	89.8	107.4	71.8	108.1	145.3
<u>Other Knit Goods</u>						
Oct.	1953	139.3	110.8	104.2	115.1	113.2
Sept.	1954 (Rev.)	149.2	100.8	92.4	88.0	113.1
Oct.	1954	129.2	95.5	91.7	85.7	103.1
<u>Corsets, Girdles and Foundation</u>						
<u>Garments</u>						
Oct.	1953	121.1	111.9	111.7	110.5	113.0
Sept.	1954	134.9	104.1	99.3	98.5	117.8
Oct.	1954	104.7	107.3	102.6	98.3	122.2
<u>Other Clothing Industries</u>						
(Includes the following: Children's Clothing; Men's Clothing; Women's Clothing; Hats and Caps; miscellaneous Clothing)						
Oct.	1953	139.6	105.4	102.9	103.9	113.3
Sept.	1954 (Rev.)	132.2	102.8	95.3	101.7	124.0
Oct.	1954	118.6	98.6	92.7	92.5	118.4

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>WOOD PRODUCTS</u>						
<u>Plywood and Veneer Mills</u>						
Oct.	1953	105.4	140.0	136.8	160.7	140.1
Sept.	1954 (Rev.)	126.2	145.2	156.8	134.8	129.6
Oct.	1954	125.0	137.6	147.9	125.8	124.5
<u>Sash Door and Planing Mills</u>						
Oct.	1953	164.0	77.1	70.0	92.7	118.4
Sept.	1954 (Rev.)	158.3	87.0	83.2	74.5	114.6
Oct.	1954	173.5	81.5	77.6	72.3	109.8
<u>Furniture</u> (Including Metal Furniture and Mattresses and Springs)						
Oct.	1953	107.7	108.7	105.3	101.7	126.6
Sept.	1954 (Rev.)	109.3	106.0	98.5	105.6	130.1
Oct.	1954	108.0	104.7	95.8	107.3	130.2
<u>Paper Boxes and Bags</u>						
Oct.	1953	125.4	124.4	119.8	118.7	140.8
Sept.	1954	120.9	131.0	121.8	118.2	164.0
Oct.	1954	109.0	128.1	118.0	115.3	162.9
<u>Pulp and Paper Industry</u>						
Oct.	1953	117.4	87.8	86.6	80.6	106.4
Sept.	1954	112.9	82.6	79.1	74.2	131.8
Oct.	1954	121.6	84.3	81.7	74.3	123.2
<u>IRON AND STEEL PRODUCTS</u>						
<u>Agricultural Implements</u>						
Oct.	1953	41.9	94.0	87.3	67.2	110.8
Sept.	1954	48.9	76.1	57.9	48.5	99.8
Oct.	1954	34.2	78.2	58.1	48.9	103.5

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>IRON AND STEEL PRODUCTS (Cont'd)</u>						
<u>Boilers and Plate Work</u> (1)						
Oct.	1953	104.5	140.0	-	-	-
		-	126.0	90.2	157.2	120.6
Sept.	1954	79.5	141.8	-	-	-
		-	110.2	84.2	111.7	177.0
Oct.	1954	67.1	129.9	-	-	-
		-	100.9	82.2	96.1	168.7
<u>Fabricated and Structural Steel</u> (1)						
Oct.	1953	131.4	107.0	-	-	-
		-	121.8	102.1	141.0	109.6
Sept.	1954	116.6	97.5	-	-	-
		-	106.4	101.6	107.7	100.9
Oct.	1954	125.5	97.0	-	-	-
		-	106.2	100.6	107.8	96.3
<u>Hardware and Tools</u>						
Oct.	1953	98.4	108.2	96.3	113.2	120.2
Sept.	1954	91.8	109.7	89.1	112.4	135.5
Oct.	1954	87.7	107.4	85.5	109.0	136.0
<u>Heating and Cooking Apparatus</u>						
Oct.	1953	121.8	125.7	118.4	111.0	148.8
Sept.	1954 (Rev.)	136.8	111.7	103.3	85.8	146.2
Oct.	1954	135.2	109.8	101.7	83.9	143.9
<u>Household, Office & Store Machinery</u>						
Oct.	1953	108.1	97.9	93.8	87.7	106.8
Sept.	1954	110.6	83.8	76.8	64.4	99.7
Oct.	1954	108.7	83.7	75.8	66.9	99.3
<u>Iron Castings</u>						
Oct.	1953	105.6	113.3	117.8	146.3	85.3
Sept.	1954 (Rev.)	113.3	105.8	88.6	105.0	127.9
Oct.	1954	108.7	105.3	93.0	102.7	122.7

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND STEEL PRODUCTS (Cont'd)</u>						
<u>Machine Tools (1)</u>						
Oct.	1953	105.7	82.4	-	-	-
		-	67.9	84.4	58.4	113.0
Sept.	1954	47.0	61.1	-	-	-
		-	50.3	69.1	32.6	155.0
Oct.	1954	59.7	57.3	-	-	-
		-	46.0	63.6	28.4	153.0
<u>Industrial Machinery N.E.C. (1)</u>						
Oct.	1953	96.5	102.3	-	-	-
		-	101.7	90.7	104.6	103.9
Sept.	1954	89.1	94.1	-	-	-
		-	99.5	83.1	103.6	103.1
Oct.	1954	89.1	96.6	-	-	-
		-	96.8	83.8	97.3	104.2
<u>Primary Iron and Steel</u> (Includes Pig Iron; Steel Ingots and Castings; Rolled Iron and Steel Products; and ferro-Alloys)						
Oct.	1953	102.0	105.2	99.6	102.1	126.8
Sept.	1954 (Rev.)	67.7	81.9	65.8	84.1	134.4
Oct.	1954	71.9	85.2	70.2	83.0	137.5
<u>Sheet Metal Products</u>						
Oct.	1953	133.1	106.7	92.8	116.7	127.6
Sept.	1954 (Rev.)	185.9	106.0	83.1	112.1	149.3
Oct.	1954	142.1	98.5	73.3	112.4	139.9
<u>Wire and Wire Products</u>						
Oct.	1953	115.0	109.2	115.3	100.3	105.2
Sept.	1954 (Rev.)	115.4	99.7	96.8	88.1	105.3
Oct.	1954	104.3	104.7	98.7	89.6	114.2
<u>Miscellaneous Iron and Steel</u>						
Oct.	1953	89.5	108.4	104.3	115.1	110.6
Sept.	1954 (Rev.)	98.3	237.2	59.2	507.0	31.1
Oct.	1954	94.1	234.8	60.0	502.0	29.4

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>TRANSPORTATION EQUIPMENT</u>						
<u>Aircraft and Parts (1)</u>						
Oct.	1953	69.6	114.7	-	-	-
		-	101.9	107.9	97.3	246.1
Sept.	1954	70.3	107.6	-	-	-
		-	95.3	88.7	98.5	237.2
Oct.	1954	64.1	107.9	-	-	-
		-	96.6	91.8	98.7	241.0
<u>Motor Vehicles</u>						
Oct.	1953	107.6	103.8	105.1	92.3	115.5
Sept.	1954 (Rev.)	50.8	85.3	82.4	70.2	102.0
Oct.	1954	62.8	93.1	85.7	83.0	105.3
<u>Motor Vehicle Parts and Accessories</u>						
Oct.	1953	99.4	90.5	93.4	94.0	83.3
Sept.	1954 (Rev.)	46.0	72.6	69.7	73.9	77.3
Oct.	1954	59.9	76.6	73.4	80.2	80.3
<u>Railroad Rolling Stock Equipment (1)</u>						
Oct.	1953	69.9	93.5	-	-	-
		-	90.9	92.3	56.0	130.6
Sept.	1954	62.7	63.9	-	-	-
		-	64.9	65.2	54.3	105.7
Oct.	1954	46.6	66.2	-	-	-
		-	67.8	71.0	59.0	67.4
<u>Shipbuilding and Repairing (1)</u>						
Oct.	1953	79.2	97.0	-	-	-
		-	151.6	89.2	159.6	-
Sept.	1954	68.6	58.9	-	-	-
		-	162.0	74.9	165.8	-
Oct.	1954	61.0	55.0	-	-	-
		-	163.2	74.8	167.2	-
<u>Bicycle and Parts and Miscellaneous Transportation Equipment</u>						
Oct.	1953	205.8	126.6	77.4	130.1	166.6
Sept.	1954 (Rev.)	165.6	132.7	76.2	103.6	193.7
Oct.	1954	115.4	126.8	73.5	98.4	184.9

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finishe Product	
<u>NON-FERROUS METAL PRODUCTS</u>						
<u>Brass and Copper Products</u>						
Oct.	1953	100.1	79.9	68.2	110.2	82.4
Sept.	1954 (Rev.)	87.5	73.4	53.0	101.0	90.2
Oct.	1954	85.6	73.8	57.5	99.8	83.9
<u>Jewellery and Silverware</u>						
Oct.	1953	125.0	96.7	105.6	82.8	116.4
Sept.	1954 (Rev.)	96.9	86.8	92.3	75.0	106.6
Oct.	1954	95.0	84.4	91.6	73.3	100.0
<u>Non-Ferrous Metal Smelting and Refining</u>						
Oct.	1953	101.6	109.4	107.3	111.1	116.6
Sept.	1954 (Rev.)	96.1	107.8	101.3	123.8	119.7
Oct.	1954	97.6	107.5	100.9	120.9	121.8
<u>Aluminum Products and White Metal Alloys</u>						
Oct.	1953	116.5	90.8	79.7	102.6	95.5
Sept.	1954 (Rev.)	92.8	90.8	105.2	92.2	74.0
Oct.	1954	102.2	89.0	100.1	87.6	78.2
<u>ELECTRICAL APPARATUS AND SUPPLIES</u>						
<u>Batteries</u>						
Oct.	1953	135.5	99.8	104.1	108.5	94.4
Sept.	1954 (Rev.)	126.5	104.6	97.4	120.9	103.0
Oct.	1954	141.0	93.0	95.4	102.2	88.6
<u>Heavy Electrical Machinery (1) and Equipment</u>						
Oct.	1953	96.4	116.7	-	-	-
		-	92.4	70.7	87.7	116.7
Sept.	1954	101.6	111.3	-	-	-
		-	81.6	76.0	66.7	112.6
Oct.	1954	109.2	100.5	-	-	-
		-	78.5	73.8	65.9	107.8

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products
<u>ELECTRICAL APPARATUS AND SUPPLIES</u>					
<u>(Cont'd)</u>					
<u>Radios and Radio Parts (1)</u>					
Oct.	1953	162.0	150.4	-	-
		-	149.6	146.5	137.8
Sept.	1954	163.0	145.6	-	-
		-	135.1	86.2	125.5
Oct.	1954	177.0	142.4	-	-
		-	133.2	90.2	124.9
<u>Refrigerators, Vacuum Cleaners and Appliances</u>					
Oct.	1953	124.9	125.2	101.2	117.1
Sept.	1954 (Rev.)	161.4	119.0	92.3	82.0
Oct.	1954	113.7	120.8	91.5	86.1
<u>Miscellaneous Electrical Products</u>					
Oct.	1953	97.2	105.9	93.0	103.7
Sept.	1954 (Rev.)	102.3	108.1	97.5	113.9
Oct.	1954	105.5	106.2	98.6	114.2
<u>NON-METALLIC MINERAL PRODUCTS</u>					
<u>Abrasive Products</u>					
Oct.	1953	88.1	99.4	118.3	41.0
Sept.	1954 (Rev.)	87.2	95.1	105.4	26.4
Oct.	1954	74.0	95.1	106.8	27.3
<u>Asbestos Products</u>					
Oct.	1953	143.0	100.0	94.1	112.6
Sept.	1954	196.3	109.9	103.6	111.4
Oct.	1954	185.6	101.6	98.7	99.6

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>NON-METALLIC MINERAL PRODUCTS (Concl'd)</u>						
<u>Cement and Cement Products</u>						
Oct.	1953	202.2	105.4	110.0	66.5	83.7
Sept.	1954 (Rev.)	200.9	101.2	104.9	56.5	86.0
Oct.	1954	182.3	99.8	102.0	46.5	94.6
<u>Other Non-Metallic Mineral Products</u> (Includes the following: Clay Products; Glass and Glass Products, Miscellaneous Non-Metallic Mineral Products).						
Oct.	1953	138.6	115.9	98.6	126.6	121.2
Sept.	1954 (Rev.)	128.6	114.9	93.3	122.9	121.7
Oct.	1954	128.7	114.1	94.5	116.2	120.4
<u>PRODUCTS OF PETROLEUM AND COAL</u>						
<u>Coke and Gas Products</u>						
Oct.	1953	82.9	116.2	111.9	-	189.0
Sept.	1954 (Rev.)	84.3	90.6	83.3	-	209.9
Oct.	1954	79.7	97.3	89.7	-	222.2
<u>Petroleum Products</u>						
Oct.	1953	115.0	111.1	102.7	117.4	113.2
Sept.	1954	111.2	114.8	88.1	100.4	125.2
Oct.	1954	112.0	117.4	86.5	111.7	128.4
<u>CHEMICAL PRODUCTS</u>						
<u>Acids, Alkalies and Salts</u>						
Oct.	1953	93.6	93.1	92.7	97.7	93.3
Sept.	1954 (Rev.)	103.4	94.9	84.1	95.2	118.0
Oct.	1954	101.7	82.3	75.6	102.1	94.0
<u>Fertilizers</u>						
Oct.	1953	65.6	97.7	104.7	86.8	107.6
Sept.	1954 (Rev.)	69.1	80.2	89.1	63.5	99.7
Oct.	1954	42.6	95.0	89.8	80.4	142.1

Table 3 (Cont'd) - INDEXES NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>CHEMICAL PRODUCTS (Concl'd)</u>						
<u>Medicinal and Pharmaceutical Preparations</u>						
Oct.	1953	136.9	98.3	89.2	105.2	104.0
Sept.	1954 (Rev.)	159.5	110.0	92.2	121.1	122.2
Oct.	1954	127.0	108.2	91.5	116.8	120.7
<u>Paints and Varnishes</u>						
Oct.	1953	121.0	93.8	91.6	104.1	94.3
Sept.	1954 (Rev.)	119.5	99.9	86.0	132.9	107.1
Oct.	1954	101.9	100.6	84.3	132.7	109.7
<u>Soaps, Washing and Cleaning Compounds</u>						
Oct.	1953	140.2	77.6	67.3	101.8	83.5
Sept.	1954 (Rev.)	136.8	91.6	83.1	112.4	96.1
Oct.	1954	135.4	90.6	78.0	113.4	98.7
<u>Toilet Preparations</u>						
Oct.	1953	204.5	117.1	107.0	136.4	131.7
Sept.	1954 (Rev.)	189.6	125.3	110.8	151.9	146.6
Oct.	1954	201.1	121.7	109.1	90.7	150.2
<u>Other Chemical Products</u> (Includes the following: Primary Plastics; Miscellaneous Chemicals and Allied Products (Including synthetic rubber))						
Oct.	1953	102.2	101.9	112.7	73.0	97.5
Sept.	1954 (Rev.)	120.2	113.1	106.5	140.3	111.9
Oct.	1954	112.2	113.0	105.1	145.9	111.6
<u>MISCELLANEOUS MANUFACTURING INDUSTRIES</u>						
<u>Professional and Scientific Instruments and Equipment</u>						
Oct.	1953	132.8	117.1	117.3	113.0	120.9
Sept.	1954	149.9	136.9	149.9	106.2	149.3
Oct.	1954	151.5	133.9	151.4	113.4	129.5

Table 3 (Concl'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.
(Dec. 1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>MISCELLANEOUS MANUFACTURING</u> <u>INDUSTRIES</u> (Concl'd)						
<u>Other Miscellaneous Manufacturing</u> <u>Industries</u> (Include the following: Brooms, Brushes and Mops; Fabricated Plastic Products; Musical Instruments; Pens, Pencils and Typewriter Supplies; Miscellaneous Industries (not elsewhere Classified)						
Oct.	1953	130.8	103.0	105.2	112.0	97.3
Sept.	1954 (Rev.)	112.7	103.7	100.6	112.8	103.1
Oct.	1954	119.3	100.5	96.2	108.3	101.4

Table 4 - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	All Reporting Firms			INDUSTRY GROUPS					
				Textile Industries			Clothing Industries		
	S	O	R	S	O	R	S	O	R
1952-Jan.	90.5	125.8	7.0	111.5	108.4	2.3	83.0	95.5	2.2
Feb.	92.3	125.6	6.9	105.1	63.1	1.4	106.0	97.4	1.8
Mar.	99.4	125.0	6.3	113.3	86.8	1.8	127.3	85.2	1.3
Apr.	95.9	122.4	6.4	88.4	86.4	2.3	116.8	75.8	1.3
May	102.2	122.6	6.0	91.5	85.0	2.2	101.1	84.7	1.6
June	97.3	119.5	6.2	82.0	80.9	2.3	86.6	98.4	2.2
July	92.3	118.3	6.4	83.2	82.6	2.3	79.3	110.6	2.7
Aug.	88.6	109.7	6.2	91.9	88.7	2.2	106.1	105.8	2.0
Sept.	101.9	106.5	5.3	104.6	96.4	2.1	141.2	96.8	1.3
Oct.	104.4	99.6	5.3	117.5	95.5	1.9	145.3	84.0	1.1
Nov.	98.5	99.0	5.6	111.3	98.6	2.1	123.6	90.4	1.4
Dec.	100.0	100.0	5.5	100.0	100.0	2.3	100.0	100.0	2.0
1953-Jan. (2)	89.7	98.4	6.1	111.6	95.9	2.0	87.0	109.5	2.5
Feb. (2)	92.8	104.1	6.2	113.4	91.8	1.9	107.4	109.5	2.0
Mar. (2)	106.4	98.5	5.1	118.1	87.9	1.7	134.9	84.3	1.2
Apr. (2)	105.8	94.0	5.0	105.0	82.9	1.8	112.8	73.2	1.3
May (2)	103.8	87.7	4.6	99.7	74.5	1.7	94.9	89.7	1.8
June (2)	108.2	84.7	4.5	97.2	73.5	1.8	82.6	110.7	2.6
July (2)	95.3	79.9	4.7	79.8	73.6	2.1	76.0	107.7	2.8
Aug. (2)	85.9	77.7	5.3	84.6	70.1	1.9	105.2	103.9	1.9
Sept. (2)	99.4	74.4	4.2	95.5	59.7	1.5	135.5	90.4	1.3
Oct. (2)	99.8	72.4	4.0	93.2	61.2	1.5	133.3	67.1	1.0
Nov. (2)	94.6	78.4	4.6	87.2	60.4	1.6	104.9	66.0	1.2
Dec. (2)	96.7	79.9	4.6	77.5	59.6	1.8	77.7	69.1	1.7
1954-Jan. (Revised)	82.0	82.7	5.7	85.8	56.9	1.5	69.2	80.2	2.1
Feb. (Revised)	88.8	89.3	5.7	82.1	54.8	1.6	96.3	76.3	1.4
Mar. (Revised)	101.7	86.7	4.9	95.5	56.3	1.4	121.1	55.8	0.8
Apr. (Revised)	97.8	83.6	4.9	84.8	56.1	1.5	93.3	51.7	1.0
May (Revised)	93.9	82.1	5.0	83.9	56.0	1.6	73.3	69.0	1.7
June (Revised)	96.4	81.2	4.8	85.4	57.7	1.6	73.9	80.7	1.9
July (Revised)	83.0	79.6	5.5	71.0	55.2	1.8	64.2	85.8	2.4
Aug. (Revised)	84.6	79.2	5.3	83.0	57.5	1.6	96.3	74.3	1.4
Sept. (Revised)	96.4	79.2	4.7	93.1	56.7	1.5	129.3	59.6	0.8
Oct. (Prelim.)	94.0	75.7	4.6	88.7	58.5	1.6	116.9	46.3	0.7

- (1) S indicates index of shipments, Dec. 1952=100.0
O indicates index of outstanding orders, Dec. 1952=100.0
R indicates ratio of orders to shipments i.e. number of current month's shipments in outstanding orders.
- (2) For 1953, the series All Reporting Firms, Iron & Steel & Electrical Apparatus have been revised.
- NOTE: For general description, see Concepts and Sources, page 38.

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDUSTRY GROUPS (CONT'D)								
	Wood & Paper Industries			Iron and Steel Industries			Transportation Equipment Industries		
	S	O	R	S	O	R	S	O	R
1952-Jan.	97.9	142.3	3.3	95.8	117.9	4.4	60.3	136.0	28.2
Feb.	108.1	126.4	2.6	100.5	119.1	4.2	60.1	138.8	28.5
Mar.	113.3	108.7	2.2	102.7	120.1	4.2	72.3	139.6	23.8
Apr.	107.7	101.9	2.1	104.6	119.3	4.1	77.2	135.1	21.6
May	111.2	83.0	1.7	115.1	119.9	3.7	82.7	139.9	20.9
June	85.5	72.2	1.9	111.1	112.7	3.6	88.3	137.5	19.2
July	68.0	75.1	2.5	108.1	107.7	3.5	87.5	138.6	20.5
Aug.	106.4	73.2	1.5	96.8	105.1	3.9	63.2	116.5	22.7
Sept.	110.6	62.3	1.3	105.0	100.2	3.4	80.5	113.3	17.1
Oct.	115.5	59.3	1.1	113.1	98.5	3.1	67.9	99.7	18.6
Nov.	102.0	53.7	1.2	103.4	96.5	3.3	75.5	100.9	16.9
Dec.	100.0	100.0	2.4	100.0	100.0	3.6	100.0	100.0	12.5
1953-Jan. (2)	100.1	99.5	2.4	90.0	99.0	3.9	76.8	90.6	15.7
Feb. (2)	95.7	95.3	2.4	87.3	105.2	4.3	83.3	95.8	14.2
Mar. (2)	108.3	93.6	2.1	104.3	104.8	3.6	91.5	91.5	12.5
Apr. (2)	111.8	86.1	1.9	103.8	101.3	3.5	101.4	86.7	10.1
May (2)	109.7	77.0	1.7	105.3	96.2	3.3	91.8	75.3	10.2
June (2)	110.6	72.1	1.6	107.9	94.6	3.1	101.8	72.2	8.9
July (2)	106.3	68.1	1.6	92.7	90.9	3.5	101.8	66.2	8.1
Aug. (2)	101.4	65.1	1.6	92.3	85.2	3.3	63.6	63.9	12.7
Sept. (2)	109.3	66.6	1.5	100.8	85.2	3.0	80.1	61.0	9.5
Oct. (2)	112.7	61.2	1.3	97.3	82.8	2.9	73.3	59.0	10.0
Nov. (2)	105.2	56.1	1.3	91.0	74.3	2.9	78.6	54.2	8.6
Dec. (2)	99.8	53.8	1.3	88.9	72.6	2.9	100.1	59.7	7.5
1954-Jan. (Revised)	90.6	101.4	2.7	74.2	64.0	3.9(3)	69.3	66.5	12.0
Feb. (Revised)	101.3	95.5	2.2	77.3	62.7	3.6	81.3	82.1	12.7
Mar. (Revised)	111.6	93.3	2.0	85.8	63.7	3.3	99.0	77.6	9.8
Apr. (Revised)	112.6	86.1	1.8	83.0	62.8	3.4	84.9	74.2	10.9
May (Revised)	108.8	80.8	1.8	84.2	57.4	3.0	80.9	73.3	11.1
June (Revised)	117.5	84.7	1.7	92.0	55.8	2.7	83.9	72.5	10.8
July (Revised)	108.6	78.7	1.7	82.1	54.0	2.9	72.7	71.5	12.1
Aug. (Revised)	117.5	71.1	1.4	85.0	55.9	2.9	41.3	70.9	21.1
Sept. (Revised)	118.1	70.0	1.4	89.2	57.1	2.8	65.3	71.2	13.7
Oct. (Prelim.)	116.6	64.2	1.3	86.3	54.8	2.8	58.9	65.9	14.0

- (1) S indicates index of shipments, Dec. 1952=100.0
O indicates index of outstanding orders, Dec. 1952=100.0
R indicates ratio of orders to shipments i.e. number of current month's shipments in outstanding orders.
- (2) For 1953, the series All Reporting Firms, Iron & Steel & Electrical Apparatus have been revised.
- (3) Change in number of firms reporting as of January 54.

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

INDUSTRY GROUPS (CONCL'D)									
	Non-Ferrous Metal Industries			Electrical Apparatus Industries			Chemical Industries		
	S	O	R	S	O	R	S	O	R
1952-Jan.	96.9	127.7	10.5	83.3	105.3	6.5	115.6	119.5	0.7
Feb.	100.9	127.4	10.0	83.9	110.6	6.8	105.7	96.2	0.6
Mar.	105.9	124.4	9.4	93.3	108.0	5.9	101.4	79.6	0.5
Apr.	93.2	120.7	10.3	88.4	111.1	6.4	117.9	73.0	0.4
May	104.4	116.4	8.9	91.5	107.7	6.0	137.1	82.4	0.4
June	98.9	113.0	9.1	88.9	107.7	6.2	108.1	63.5	0.4
July	93.1	114.1	9.8	81.1	102.9	6.5	94.7	66.2	0.5
Aug.	86.1	111.3	10.3	81.6	104.6	6.6	97.5	65.3	0.5
Sept.	99.9	108.7	8.7	98.1	101.7	5.3	104.5	70.9	0.5
Oct.	105.1	105.7	8.0	109.3	100.9	4.7	106.5	75.2	0.5
Nov.	98.9	102.0	8.2	102.4	97.6	4.9	103.4	80.5	0.5
Dec.	100.0	100.0	8.0	100.0	100.0	5.3	100.0	100.0	0.7
1953-Jan. (2)	88.2	102.6	9.3	84.9	100.6	6.6	114.0	89.2	0.5
Feb. (2)	86.3	102.6	9.5	96.2	101.7	5.8	109.5	92.9	0.6
Mar. (2)	100.9	99.3	7.9	108.7	120.0	6.8	117.4	94.9	0.5
Apr. (2)	96.7	95.5	7.9	105.1	115.7	6.5	135.0	93.1	0.5
May (2)	102.0	89.4	7.0	101.7	118.6	6.6	146.0	86.2	0.4
June (2)	107.8	87.2	6.4	101.2	117.6	6.6	121.4	79.1	0.5
July (2)	93.9	84.3	7.2	85.0	113.5	7.6	94.4	81.6	0.6
Aug. (2)	85.3	81.5	7.6	83.5	105.5	7.2	104.2	77.6	0.5
Sept. (2)	97.2	73.6	6.0	104.6	114.9	6.2	116.9	86.0	0.5
Oct. (2)	101.6	70.6	5.5	110.7	114.6	5.9	113.0	83.1	0.5
Nov. (2)	91.9	131.9	11.4	106.3	114.3	6.1	107.9	82.7	0.5
Dec. (2)	95.7	128.7	10.7	112.1	111.2	5.6	95.6	78.9	0.6
1954-Jan. (Revised)	77.9	128.0	12.7	91.5	107.1	6.7	109.3	80.8	0.5
Feb. (Revised)	79.5	126.1	12.2	96.9	106.4	6.3	115.1	83.2	0.5
Mar. (Revised)	87.8	125.1	11.0	116.0	104.0	5.1	125.4	92.3	0.5
Apr. (Revised)	107.0	120.8	8.7	109.0	101.2	5.3	132.2	86.3	0.5
May (Revised)	98.1	118.1	9.3	100.0	101.2	5.8	152.9	81.7	0.4
June (Revised)	96.9	116.1	9.3	104.3	98.9	5.5	120.6	76.3	0.4
July (Revised)	79.3	115.3	11.2	81.9	98.3	6.9	98.8	80.3	0.6
Aug. (Revised)	86.4	113.1	10.1	98.2	99.1	5.8	110.6	77.9	0.5
Sept. (Revised)	90.3	111.6	9.5	115.8	98.9	4.9	116.7	73.4	0.4
Oct. (Prelim.)	89.6	110.9	9.5	119.7	95.7	4.6	106.6	77.7	0.5

- (1) S indicates index of shipments, Dec. 1952=100.0
O indicates index of outstanding orders, Dec. 1952=100.0
R indicates ratio of orders to shipments, i.e. number of current month's shipments in outstanding orders.
- (2) For 1953, the series All Reporting Firms, Iron & Steel and Electrical Apparatus have been revised.

Table 4 - (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDIVIDUAL INDUSTRIES					
	August, 1954			September, 1954		
	S	O	R	S	O	R
Fish Processing	110.7	40.2	0.4	144.9	242.3	1.0
Fruit & Vegetable Preparations	121.2	199.6	1.2	141.0	224.9	1.2
Flour Mills	104.6	42.2	0.3	108.3	100.8	0.6
Rubber Products	101.6	105.5	1.1	113.7	85.7	0.8
Boots and Shoes	140.6	61.5	1.3	142.1	58.0	1.2
Leather Tanneries	68.6	84.2	1.6	73.9	89.4	1.6
Cotton Yarn and Cloth	78.8	59.7	1.9	89.9	64.1	1.8
Woollen and Worsted Woven Goods	85.4	61.6	2.5	104.7	65.1	2.2
Woollen and Worsted Yarn	80.1	93.5	1.9	83.6	92.9	1.8
Miscellaneous Woollen Goods	78.9	73.2	1.4	105.1	69.1	1.6
Cotton and Jute Bags	97.5	96.1	1.2	107.6	90.4	1.6
All Other Textile Industries	90.1	40.8	1.0	94.2	34.5	1.6
Hosiery	72.1	92.9	1.7	98.0	80.1	1.2
Other Knit Goods	110.0	102.8	1.5	155.7	64.6	0.6
Corsets	122.3	92.8	0.7	159.0	66.8	0.6
All Other Clothing	95.2	61.1	1.3	124.2	54.2	0.6
Plywood and Veneer Mills	123.7	109.2	0.6	128.3	116.5	0.6
Saw and Planing Mills	118.9	96.4	1.7	127.0	92.2	1.2
Furniture	106.0	84.8	1.4	109.6	86.2	1.2
Paper Boxes and Bags	113.6	59.3	1.9	122.4	51.3	1.2
Boilers and Plate Work	68.9	59.0	5.4	76.9	55.3	4.0
Hardware and Tools	88.7	49.0	1.4	95.8	47.9	1.2
Heating and Cooking Apparatus	122.2	165.7	1.6	170.9	158.0	1.2
Office, Household and Store Machinery	93.6	87.7	1.7	117.2	87.0	1.2
Iron Castings	138.2	42.1	1.1	129.9	36.4	1.2
Machine Tools	79.1	31.3	1.8	47.8	32.7	4.0

(1) See footnote page 33.

Table 4 - (Concl'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDIVIDUAL INDUSTRIES					
	August, 1954			September, 1954		
	S	O	R	S	O	R
Industrial Machinery	86.6	102.3	4.8	82.5	100.5	4.9
Primary Iron and Steel	60.4	44.6	2.2	67.0	45.8	2.1
Sheet Metal Products	125.9	96.1	1.2	122.3	89.6	1.2
Wire and Wire Goods	79.5	53.0	1.1	94.8	49.3	0.8
Miscellaneous Iron and Steel	95.8	33.9	5.2	87.7	33.7	5.6
Motor Vehicles (2)	58.8	37.2	1.6	36.4	57.5	4.0
Aircraft and Parts	39.6	79.8	34.6	72.3	81.7	19.4
Motor Vehicle Parts	42.4	45.4	4.2	43.9	53.3	4.9
Railroad Rolling Stock	24.0	54.7	18.3	62.2	48.7	6.3
Shipbuilding	68.9	54.6	10.7	69.6	51.1	9.9
Brass and Copper Products	84.1	71.4	1.7	86.3	70.9	1.6
All Other Non-Ferrous Metal Products	87.1	115.6	12.4	91.5	114.0	11.7
Batteries	103.8	102.9	0.8	130.1	96.7	0.6
Heavy Electrical Apparatus	88.0	102.1	7.1	101.4	97.8	5.9
Radios	132.2	135.6	8.8	182.4	131.0	6.2
Refrigerators and Appliances	136.6	258.3	0.5	172.3	34.7	0.5
Miscellaneous Electrical Apparatus	91.6	79.4	4.7	98.9	86.3	4.8
Abrasive Products	68.9	86.9	0.9	88.1	80.7	0.7
All Other Non-Metallic Mineral Products	140.5	106.8	1.5	138.8	98.7	1.4
Paints and Varnishes	130.6	79.9	0.2	123.6	88.6	0.2
Soaps and Washing Compounds	125.4	431.6	0.2	134.3	604.2	0.3
All Other Chemical Products	101.0	69.5	0.7	109.0	60.0	0.6
Brooms, Brushes and Mops	107.2	49.8	0.5	108.6	49.4	0.5
Musical Instruments	61.0	83.7	6.2	94.4	87.0	4.2

(1) See footnote page 33.

(2) Orders for this industry represent a two-month sales forecast, not total outstanding orders. Data for the industry are not included in any of the groupings.

CONCEPTS AND SOURCES

CONCEPTS

Inventory Investment represents the estimated total book value of manufacturers' ownership of inventory in connection with manufacturing operations, at the end of the period stated. It includes:

- (a) own raw materials on hand;
- (b) own goods in process
- (c) finished goods of own manufacture at plant and warehouse;
- (d) goods of own manufacture at manufacturers' sales offices, wholesale outlets and retail stores.

Total Inventory Held represents the estimated total value of inventory holdings of manufacturers regardless of ownership; it differs from inventory investment in including, wherever possible, inventory held under progress payments arrangements. Progress payments are generally made only on long-term contracts and inventory holdings and inventory investment differ, therefore, only in the relatively few industries characterized by such contracts.

Shipments represents the estimated value, during the period stated, of:

- (a) manufacturers' sales;
- (b) goods-in-process transfers from one unit of a multiple-unit firm to other units of the same firm for further processing;
- (c) progress receipts on long-term contracts.

The inclusion of items (b) and (c) allows the use of the shipments indexes for projection, after allowance for inventory change, of the latest available gross value of production data. Because of the inclusion of progress receipts, this concept of shipments must be used in conjunction with inventory investment data, not with total holdings.

Unfilled Orders represents the value of orders backlogs at the end of the period stated, irrespective of work done on them or of stocks from which they can be filled but reduced by progress receipts in industries characterized by long-term contracts. Data cover the group of reporting plants only; this series is not inflated to total, as are the others, because of the lack of any logical basis for such an inflation.

Groupings - All individual industry indexes are based on groupings according to the Stantard Industrial Classification. The Economic-Use groupings of industries in Tables 1 and 2 is based on the major use of each industry's products, but in certain cases assignment of an industry to a specific sector is more or less arbitrary.

SOURCES

Inventories and Shipments - Monthly reports on inventory and shipments values are received on a voluntary basis from 2200 large and medium-size plants in 96 industries. In addition, three industries are included in the total estimates by valuation of physical shipments and stock data. Industries covered held 92% of estimated total inventory, and accounted for 89% of total gross value of production, in 1950. Reporting plants represented approximately 60% of total production value in that year; coverage in individual industries varies from 15% to 98%.

Orders - Monthly reports on value of orders backlogs are received from 900 plants, representing approximately 30% of total production value in 1950.

For a detailed description of METHODS, see the December, 1953 report

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DEPT. OF POLITICAL SCIENCE
UNIVERSITY OF TORONTO

INVENTORIES, SHIPMENTS AND ORDERS IN MANUFACTURING INDUSTRIES

November, 1954

Industry and Merchandising Division
Inventories Section

DOMINION BUREAU OF STATISTICS
Industry and Merchandising Division
Inventories Section

INVENTORIES, SHIPMENTS AND ORDERS
IN MANUFACTURING INDUSTRIES

November, 1954

Published by Authority of
The Right Honourable C. D. Howe, Minister of Trade and Commerce

This report contains monthly data on the value of manufacturers' inventories, shipments and orders. The breakdown of material presented is as follows:

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TREND SUMMARY

Preliminary reports indicate the following trends in manufacturers' inventories, shipments and orders, at the end of November.

Total value of manufacturers' investment in inventory showed a decline for the fifth consecutive month. This was the ninth month this year to show a decrease. The amount of the November decline was \$5.6 million, with total investment value at the end of the month standing at \$3,418.4 million. In index terms, this was 98.1 (December 1952=100.0) as against 98.3 for October and 103.2 for November last year. Value of inventory held but not owned by reporting manufacturers (i.e. progress payments inventory) declined \$2.2 million in November to \$523.6 million, but was \$66.4 million above the same month last year.

Shipments values increased 1 per cent during November and were also 1 per cent above last year's level. This was the first increase over last year's values recorded during 1954. The November index was 100.5 (December 1952=100.0) as against 99.4 for October and 99.3 for November last year. Cumulative shipments for the eleven months ending November, 1954 were 4.2 per cent below the same period last year.

Value of unfilled orders for 900 firms reporting this item decreased 1.5 per cent during November and were 4.7 per cent below the same month last year.

Table 1 - INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacturers' regardless of ownership, in all manufacturing industries and in the major economic-use grouping of industries, with Total Inventory Held sub-divided into raw materials, goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 38.

(A) ALL INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finished Products
(In Millions of Dollars)						
1951 - Dec..	3,520.2	187.7	3,707.9	1,770.8	739.6	1,197.5
1952 - Jan..	3,514.9	205.5	3,720.4	1,763.0	775.7	1,181.7
Feb..	3,515.0	228.8	3,743.8	1,772.5	796.6	1,174.7
Mar..	3,507.2	253.6	3,760.8	1,766.3	822.9	1,171.6
Apr..	3,434.8	269.5	3,704.3	1,731.4	823.7	1,149.2
May..	3,427.3	283.4	3,710.7	1,739.0	825.1	1,146.2
June..	3,443.7	298.9	3,742.6	1,737.7	846.1	1,158.8
July..	3,426.6	309.5	3,736.1	1,752.9	841.4	1,141.8
Aug..	3,427.0	335.9	3,762.9	1,768.7	861.4	1,132.8
Sept..	3,443.1	348.9	3,792.0	1,785.0	864.1	1,142.9
Oct..	3,427.8	377.2	3,805.0	1,771.2	883.2	1,150.6
Nov..	3,425.3	389.9	3,815.2	1,763.3	898.5	1,153.4
Dec..	3,483.8	372.7	3,856.5	1,755.8	922.3	1,178.4
1953 Jan..	3,483.8	390.9	3,874.7	1,758.2	956.5	1,160.0
Feb..	3,488.1	400.9	3,889.0	1,741.1	971.2	1,176.7
Mar..	3,487.9	410.6	3,898.5	1,714.7	991.4	1,192.4
Apr..	3,473.0	420.0	3,893.0	1,692.5	1,007.6	1,192.9
May .	3,507.3	423.2	3,930.5	1,698.8	1,008.9	1,222.8
June..	3,556.7	420.1	3,976.8	1,701.7	1,019.1	1,256.0
July..	3,574.4	425.1	3,999.5	1,725.0	1,020.2	1,254.3
Aug..	3,618.8	441.1	4,059.9	1,752.7	1,044.4	1,262.8
Sept..	3,595.0	447.1	4,042.1	1,728.4	1,039.5	1,274.2
Oct..	3,603.5	442.9	4,046.4	1,715.0	1,025.9	1,305.5
Nov..	3,595.3	457.2	4,052.5	1,699.5	1,039.6	1,313.4
Dec..	3,632.6	491.1	4,123.7	1,700.0	1,114.5	1,309.2
1954 Jan..	3,638.1	504.5	4,142.6	1,678.8	1,142.8	1,321.0
Feb..	3,631.9	493.2	4,125.1	1,659.4	1,138.7	1,327.0
Mar..	3,591.9	491.3	4,083.2	1,632.4	1,129.1	1,321.7
Apr..	3,512.9	504.0	4,016.9	1,586.5	1,130.1	1,300.3
May .	3,516.1	502.1	4,018.2	1,581.5	1,117.2	1,319.5
June..	3,521.8	510.2	4,032.1	1,577.0	1,111.5	1,343.6
July..	3,487.0	506.5	3,993.5	1,580.7	1,083.0	1,329.8
Aug..	3,463.3	512.9	3,976.2	1,582.1	1,080.5	1,313.6
Sept. (Rev.)	3,440.3	530.0	3,970.3	1,539.7	1,127.0	1,303.6
Oct.. (Rev.)	3,424.0	525.8	3,949.8	1,538.5	1,115.9	1,295.4
Nov..	3,418.4	523.6	3,942.0	(N.A.)		

(N.A.) - Not available

Table 1 - (Cont'd) INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacturers' regardless of ownership, in all manufacturing industries and in the major economic-use grouping of industries, with Total Inventory Held sub-divided into raw materials, goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries on the estimated value of physical stocks. For further description, see page 38.

(B) CONSUMERS' GOODS INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finished Products
(In Millions of Dollars)						
1951 - Dec..	2,165.9	2.6	2,168.5	1,013.2	353.1	802.2
1952 - Jan..	2,148.8	6.4	2,155.2	1,023.9	359.6	771.7
Feb..	2,119.2	11.9	2,131.1	1,016.2	363.6	751.3
Mar..	2,082.5	16.9	2,099.3	1,003.3	363.5	732.5
Apr..	2,021.5	20.9	2,042.4	972.7	360.2	709.5
May .	1,999.9	24.3	2,024.2	966.8	358.9	698.5
June.	2,009.2	26.5	2,035.7	958.5	365.3	711.9
July.	1,998.1	30.9	2,029.0	959.6	365.9	703.5
Aug..	1,992.2	34.8	2,027.0	954.6	367.9	704.5
Sept.	2,016.5	38.7	2,055.2	960.8	367.7	726.7
Oct..	2,008.4	43.0	2,051.4	954.6	361.5	735.3
Nov..	2,017.0	46.8	2,063.8	958.4	365.8	739.6
Dec..	2,054.9	51.2	2,106.1	972.6	379.7	753.8
1953 - Jan..	2,056.0	53.0	2,109.0	970.6	402.9	735.5
Feb..	2,041.7	56.8	2,098.5	956.1	407.6	734.8
Mar..	2,032.2	59.6	2,091.8	940.7	418.9	732.2
Apr..	2,025.0	61.0	2,086.0	926.5	423.3	736.2
May .	2,032.9	61.2	2,094.1	921.2	421.3	751.6
June.	2,066.7	61.7	2,128.4	924.4	425.8	778.2
July.	2,076.2	61.8	2,138.0	939.9	415.2	782.9
Aug..	2,097.0	62.8	2,159.8	942.6	421.2	796.0
Sept.	2,097.3	62.3	2,159.6	931.2	414.5	813.9
Oct..	2,095.8	64.1	2,159.9	924.0	404.5	831.4
Nov..	2,103.3	64.3	2,167.6	917.3	411.5	838.8
Dec..	2,123.2	102.8	2,226.0	926.5	473.0	826.5
1954 - Jan..	2,113.2	103.8	2,217.0	917.1	480.9	819.0
Feb..	2,097.3	106.4	2,203.7	905.8	483.9	814.0
Mar..	2,065.8	110.6	2,176.4	892.0	483.9	800.5
Apr..	2,018.9	113.6	2,132.5	866.6	481.9	784.0
May..	2,035.0	108.9	2,143.9	864.0	476.1	803.8
June.	2,046.0	107.6	2,153.6	858.0	470.1	825.5
July.	2,032.6	109.7	2,142.3	862.6	457.2	822.5
Aug..	2,016.5	107.6	2,124.1	861.0	444.2	818.9
Sept. (Rev.)	2,034.6	106.2	2,140.8	856.7	455.7	828.4
Oct.. (Rev.)	2,035.5	105.4	2,140.9	855.9	455.0	830.0
Nov..	2,054.0	105.4	2,159.4	(N.A.)		

(N.A.) - Not available

Table 1 - (Cont'd) INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacturers' regardless of ownership, in all manufacturing industries and in the major economic-use grouping of industries, with Total Inventory Held sub-divided into raw materials, goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 38.

(C) CAPITAL GOODS INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finished Products
(In Millions of Dollars)						
1951 - Dec..	427.3	166.8	594.1	223.2	224.5	146.4
1952 - Jan..	432.4	178.4	610.8	204.6	253.6	152.4
Feb..	452.7	187.5	640.2	216.6	265.2	158.4
Mar..	464.6	200.4	665.0	224.7	281.9	158.4
Apr..	464.6	211.6	676.2	229.1	287.9	159.2
May..	468.2	221.0	689.2	236.5	291.0	161.7
June..	461.5	230.3	691.8	233.8	300.4	157.6
July..	448.9	233.8	682.7	237.8	293.5	151.4
Aug..	448.6	244.5	693.1	249.8	300.9	142.4
Sept..	455.4	259.4	714.8	265.1	314.4	135.3
Oct..	461.0	277.6	738.6	259.4	333.1	146.1
Nov..	459.4	285.7	745.1	254.0	340.7	150.4
Dec..	468.7	276.4	745.1	237.8	359.4	147.9
1953 - Jan..	473.7	286.7	760.4	247.5	367.4	145.5
Feb..	474.7	291.0	765.7	245.8	371.8	148.1
Mar..	471.2	301.4	772.6	240.3	381.1	151.2
Apr..	471.0	313.8	784.8	239.0	392.9	152.9
May .	477.7	315.5	793.2	237.8	396.9	158.5
June..	481.0	313.4	794.4	228.3	403.4	162.7
July..	476.2	316.2	792.4	225.6	408.6	158.2
Aug..	471.6	327.4	799.0	224.9	419.6	154.5
Sept..	474.8	323.1	797.9	224.1	420.7	153.1
Oct..	487.4	313.3	800.7	222.4	413.4	164.9
Nov..	485.3	325.4	810.7	220.7	420.0	170.0
Dec..	497.6	340.9	838.5	217.2	453.1	168.2
1954 - Jan..	498.8	350.8	849.6	210.0	465.7	173.9
Feb..	506.2	349.0	855.2	209.5	467.7	178.0
Mar..	496.0	347.1	843.1	204.8	460.7	177.6
Apr..	488.6	354.8	843.4	199.2	466.1	178.1
May..	474.7	356.1	830.8	195.3	460.0	175.5
June..	459.8	361.1	820.9	192.9	455.1	172.9
July..	443.4	355.2	798.6	190.8	437.1	170.7
Aug..	433.6	358.9	792.5	189.6	440.3	162.6
Sept. (Rev.)	424.5	370.8	795.3	181.7	452.8	160.8
Oct.. (Rev.)	418.8	372.1	786.9	183.9	450.3	152.7
Nov..	403.0	370.0	773.0	(N.A.)		

(N.A) - Not available.

Table 1 - (Cont'd) INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacturers' regardless of ownership, in all manufacturing industries and in the major economic-use grouping of industries, with Total Inventory Held sub-divided into raw materials, goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 38.

(D) PRODUCERS' GOODS INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finished Products
(In Millions of Dollars)						
1951 - Dec.	666.0	1.7	667.7	382.3	114.8	170.6
1952 - Jan.	666.4	1.7	668.1	378.0	112.2	177.9
Feb.	669.0	1.7	670.7	375.9	111.8	183.0
Mar.	672.0	1.7	673.7	366.0	116.4	191.3
Apr.	677.1	1.7	678.8	365.2	117.3	196.3
May	677.1	1.7	678.8	365.3	116.6	196.9
June	694.7	1.6	696.3	379.2	118.1	199.0
July	696.9	1.6	698.5	388.3	117.2	193.0
Aug.	708.4	1.9	710.3	397.6	122.3	190.4
Sept.	700.1	1.8	701.9	397.0	118.0	186.9
Oct.	699.8	1.5	701.3	401.5	120.3	179.5
Nov.	705.1	1.5	706.6	404.3	122.2	180.1
Dec.	695.9	1.6	697.5	388.7	116.5	192.3
1953 - Jan.	688.4	1.7	690.1	373.7	124.2	192.2
Feb.	686.6	1.8	688.4	362.9	126.3	199.2
Mar.	675.9	1.9	677.8	349.1	123.7	205.0
Apr.	675.7	2.1	677.8	346.3	126.0	205.5
May	682.1	2.1	684.2	356.1	120.5	207.6
June	688.8	2.1	690.9	363.3	119.7	207.9
July	701.8	2.3	704.1	376.6	123.4	204.1
Aug.	716.3	2.5	718.8	396.5	125.3	197.0
Sept.	714.9	2.6	717.5	394.4	122.7	200.4
Oct.	727.5	2.7	730.2	398.6	124.9	206.7
Nov.	727.2	2.8	730.0	397.6	125.5	206.8
Dec.	711.7	3.9	715.6	378.3	124.0	213.3
1954 - Jan.	716.6	3.9	720.5	367.5	128.9	224.1
Feb.	707.7	4.1	711.8	355.8	128.0	228.0
Mar.	696.9	4.4	701.3	338.9	128.2	234.2
Apr.	679.1	4.1	683.2	327.6	125.1	230.5
May	678.4	4.0	682.4	329.6	122.7	230.1
June	678.6	3.9	682.6	331.1	121.9	229.6
July	680.8	4.3	685.1	337.8	122.7	224.6
Aug.	687.7	5.0	692.7	345.8	126.0	220.9
Sept. (Rev.)	683.7	4.1	687.8	349.3	128.1	210.4
Oct. (Rev.)	686.6	4.4	691.0	352.2	127.9	210.9
Nov.	688.0	4.4	692.4	(N.A.)		

(N.A.) - Not available.

Table 1 - (Concl'd) INVENTORY VALUES IN ALL MANUFACTURING INDUSTRIES

Estimated value of total manufacturers' Investment in Inventories, total Inventory held under Progress Payments arrangements, and total Inventory Held by manufacturers' regardless of ownership, in all manufacturing industries and in the major economic-use grouping of industries, with Total Inventory Held sub-divided into raw materials, goods in process, and finished products. Estimates are based on reports from a sample of firms or, in some industries, on the estimated value of physical stocks. For further description, see page 38.

(E) CONSTRUCTION GOODS INDUSTRIES

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods in Process	Finished Products
(In Millions of Dollars)						
1951 - Dec..	261.0	16.6	277.6	152.1	47.2	78.3
1952 - Jan..	267.3	19.0	286.3	156.5	50.3	79.5
Feb..	274.1	27.7	301.8	163.8	56.0	82.0
Mar..	288.2	34.6	322.8	172.3	61.1	89.4
Apr..	271.6	35.3	306.9	164.4	58.3	84.2
May .	282.1	36.4	318.5	170.4	58.6	89.5
June.	278.3	40.4	318.7	166.1	62.3	90.3
July.	282.7	43.2	325.9	167.2	65.0	93.7
Aug..	277.8	54.7	332.5	166.7	70.3	95.5
Sept.	271.1	49.0	320.1	162.1	64.0	94.0
Oct..	258.6	55.1	313.7	155.7	68.3	89.7
Nov..	243.8	55.9	299.7	146.6	69.8	83.3
Dec..	264.3	43.5	307.8	156.7	66.7	84.4
1953 - Jan..	265.7	49.5	315.2	166.4	62.0	86.8
Feb..	285.1	51.3	336.4	176.3	65.5	94.6
Mar..	308.6	47.7	356.3	184.6	67.7	104.0
Apr..	301.3	43.1	344.4	180.7	65.4	98.3
May .	314.6	44.4	359.0	183.7	70.2	105.1
June.	320.2	42.9	363.1	185.7	70.2	107.2
July.	320.2	44.8	365.0	182.9	73.0	109.1
Aug..	333.9	48.4	382.3	188.7	78.3	115.3
Sept.	308.0	59.1	367.1	178.7	81.6	106.8
Oct..	292.8	62.8	355.6	170.0	83.1	102.5
Nov..	279.5	64.7	344.2	163.8	82.6	97.8
Dec..	300.1	43.5	343.6	178.0	64.4	101.2
1954 - Jan..	309.5	46.0	355.5	184.2	67.3	104.0
Feb..	320.7	33.7	354.4	188.3	59.1	107.0
Mar..	333.2	29.2	362.4	196.7	56.3	109.4
Apr..	326.3	31.5	357.8	193.1	57.0	107.7
May..	327.0	33.1	361.1	192.6	58.4	110.1
June.	337.4	37.6	375.0	195.0	64.4	115.6
July.	330.2	37.3	367.5	189.5	66.0	112.0
Aug..	325.5	41.4	366.9	185.7	70.0	111.2
Sept. (Rev.)	297.5	48.9	346.4	152.0	90.4	104.0
Oct.. (Rev.)	287.1	43.9	331.0	146.5	82.7	101.8
Nov..	273.4	43.8	317.2		(N. A.)	

N.A.) - Not available.

Table 2 - INDEXES OF INVENTORY VALUE IN ALL MANUFACTURING INDUSTRIES

Table 2(a) - Index Numbers of Estimated Value of Total Manufacturing Inventory Held, whether owned or not, in all manufacturing industries and in the major economic-use groupings of industries. Estimates are based on the same sources as in Table 1.

(December 1952 = 100)

	Total All Industries	Consumers' Goods	Capital Goods	Producers' Goods	Construction Goods
1951 - Dec.	96.1	103.5	78.4	95.7	90.2
1952 - Jan.	96.5	102.3	82.0	95.8	93.0
Feb.	97.1	101.2	85.9	96.2	98.1
Mar.	97.5	99.7	89.2	96.6	104.9
Apr.	96.1	97.0	90.8	97.3	99.7
May	96.2	96.1	92.5	97.3	103.5
June	97.0	96.7	92.9	99.8	103.6
July	96.9	96.3	91.6	100.2	105.9
Aug.	97.6	96.2	93.0	101.8	108.0
Sept.	98.3	97.6	95.9	100.6	104.0
Oct.	98.7	97.4	99.1	100.5	101.9
Nov.	98.9	98.0	100.0	101.3	97.4
Dec.	100.0	100.0	100.0	100.0	100.0
1953 - Jan.	100.5	100.1	102.1	99.0	102.4
Feb.	100.8	99.6	102.8	98.7	109.3
Mar.	101.1	99.3	103.7	97.2	115.7
Apr.	100.9	99.0	105.3	97.2	111.9
May	101.9	99.4	106.5	98.1	116.6
June	103.1	101.1	106.6	99.1	118.0
July	103.7	101.5	106.4	101.0	118.6
Aug.	105.3	102.5	107.2	103.0	124.2
Sept.	104.8	102.5	107.1	102.9	119.3
Oct.	104.9	102.5	107.5	104.7	115.6
Nov.	105.1	102.9	108.8	104.7	111.8
Dec.	106.9	105.7	112.5	102.6	111.6
1954 - Jan.	107.4	105.3	114.1	103.3	115.5
Feb.	107.0	104.6	114.9	102.1	115.1
Mar.	105.9	103.3	113.2	100.6	117.7
Apr.	104.2	101.2	113.2	97.9	116.3
May	104.2	101.8	111.5	97.8	117.3
June	104.6	102.3	110.2	97.9	121.8
July	103.6	101.7	107.2	98.2	119.4
Aug.	103.1	100.9	106.4	99.3	119.2
Sept. (Rev.)	103.0	103.8	106.7	98.6	112.5
Oct. (Rev.)	102.4	103.8	105.6	99.1	107.6
Nov.	102.2	104.7	103.7	99.3	103.1

Table 2(b) - INDEX NUMBERS OF VALUE OF TOTAL INVENTORY

Inventory represents estimated value of
and shipments represent all transfers of
Table 1. For list of industries in-

(December 1952 = 100)

Month	Total All Industries		Total Consumers' Goods		Non-Durable Consumers' Goods		Semi-Durable Consumers' Goods	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	101.0	88.7	105.4	89.5	98.8	94.6	117.3	91.1
2. 1952 - Jan.	100.9	93.6	104.5	95.4	97.5	97.2	116.5	99.6
3. Feb.	100.9	95.4	103.1	96.9	96.1	93.5	114.4	113.1
4. Mar.	100.7	98.7	101.3	98.8	94.9	91.4	109.8	124.8
5. Apr.	98.6	100.4	98.3	102.7	92.6	96.8	106.3	114.8
6. May	98.4	108.0	97.3	107.7	93.1	106.8	102.8	108.5
7. June	98.8	104.5	97.7	102.8	93.6	101.5	103.8	99.1
8. July	98.4	98.9	97.2	99.0	93.9	102.6	103.2	90.8
9. Aug.	98.4	96.2	96.9	95.9	95.0	96.6	100.1	107.9
10. Sept.	98.8	106.3	98.1	108.5	98.7	100.8	97.1	127.7
11. Oct.	98.4	110.1	97.7	114.3	99.3	107.4	95.4	131.7
12. Nov.	98.3	100.9	98.1	104.7	99.7	102.2	96.5	116.2
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
14. 1953 - Jan.	100.0	94.5	100.0	94.8	98.2	90.5	102.2	102.9
15. Feb.	100.1	96.9	99.3	97.1	96.7	86.6	103.8	113.8
16. Mar.	100.1	108.5	98.9	108.3	93.9	93.4	104.7	130.3
17. Apr.	99.7	108.7	98.5	108.9	92.8	97.6	105.4	117.0
18. May	100.7	108.8	98.9	107.4	92.5	99.9	106.6	106.1
19. June	102.1	111.6	100.5	108.8	93.5	103.7	108.9	101.4
20. July	102.6	103.6	101.0	102.2	94.3	102.1	109.7	88.2
21. Aug.	103.9	98.0	102.0	97.9	95.8	100.6	109.2	103.7
22. Sept.	103.2	107.9	102.0	109.5	96.9	105.3	106.7	118.3
23. Oct.	103.4	107.8	102.0	112.5	98.8	111.2	103.9	115.6
24. Nov.	103.2	99.3	102.3	101.7	98.6	106.0	104.0	97.9
25. Dec.	104.3	96.5	103.3	99.2	98.3	101.2	106.0	83.9
26. 1954 - Jan.	104.4	89.0	102.8	94.0	96.8	93.1	106.9	85.9
27. Feb.	104.2	95.6	102.0	99.5	95.7	94.8	105.4	99.5
28. Mar.	103.1	107.6	100.5	111.3	94.4	103.9	103.3	117.0
29. Apr.	100.8	102.0	98.2	104.4	91.8	100.2	101.8	102.4
30. May	100.9	101.8	99.0	101.6	92.8	102.3	102.9	90.4
31. June	101.1	106.7	99.5	105.9	94.3	111.5	103.3	90.5
32. July	100.1	95.5	98.9	94.0	94.5	101.3	102.9	77.3
33. Aug.	99.4	96.2	98.1	97.3	96.4	101.7	100.1	98.4
34. Sept. (Rev.)	98.7	103.7	99.0	105.1	98.6	108.3	97.1	116.1
35. Oct. (Rev.)	98.3	99.4	99.0	103.9	99.5	108.4	95.0	105.7
36. Nov.	98.1	100.5	99.9	106.3	100.4	108.9	95.8	99.1

INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see February 1954 report, page 44.

(December 1952 = 100)

Durable Consumers' Goods		Total Capital Goods		Total Producers' Goods		Total Construction Goods		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
111.4	69.6	91.2	71.4	95.7	99.0	98.8	85.1	1.
112.1	84.4	92.3	69.4	95.8	100.7	101.1	105.5	2.
111.6	91.0	96.6	71.1	96.1	103.2	103.7	109.2	3.
112.1	95.7	99.1	77.8	96.6	103.6	109.0	127.7	4.
107.3	109.9	99.1	82.9	97.3	102.4	102.7	110.8	5.
104.4	110.3	99.9	87.7	97.3	109.2	106.7	153.6	6.
103.8	111.3	98.5	95.8	99.8	105.8	105.3	160.8	7.
100.1	95.7	95.8	79.9	100.2	98.2	106.9	144.2	8.
99.0	80.3	95.7	71.6	101.8	93.4	105.1	166.7	9.
97.6	113.7	97.2	76.2	100.6	105.3	102.6	158.5	10.
95.3	119.4	98.4	79.5	100.6	106.3	97.9	151.7	11.
94.8	100.6	98.0	79.4	101.3	100.2	92.2	115.9	12.
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
103.5	101.0	101.1	79.8	98.9	101.0	100.5	101.5	14.
102.0	115.6	101.3	89.6	98.7	93.7	107.9	122.5	15.
108.2	136.0	100.5	96.8	97.1	107.9	116.9	139.4	16.
109.1	139.8	100.5	102.8	97.1	107.6	114.0	124.2	17.
110.8	135.1	101.9	94.6	98.0	110.0	119.0	151.3	18.
113.8	135.1	102.6	98.6	99.0	111.8	121.1	169.6	19.
112.5	118.4	101.6	92.6	100.9	99.2	121.1	159.6	20.
114.2	82.0	100.6	75.4	102.9	98.2	126.3	151.3	21.
113.8	114.3	101.3	82.7	102.7	108.0	116.5	150.5	22.
110.8	113.8	104.0	81.5	104.5	105.2	110.8	130.7	23.
113.6	91.1	103.5	83.0	104.5	100.6	105.8	107.3	24.
117.8	109.5	106.2	93.3	102.3	91.3	113.5	94.7	25.
118.9	106.9	106.4	70.3	103.0	86.6	117.1	90.8	26.
120.5	116.3	108.0	82.4	101.7	88.6	121.3	111.1	27.
118.9	131.6	105.8	99.9	100.2	96.9	126.0	126.4	28.
116.7	121.9	104.2	89.8	97.6	101.0	123.5	108.8	29.
116.0	111.8	101.3	87.4	97.5	102.2	124.1	136.6	30.
113.4	103.5	98.1	90.9	97.5	103.6	127.7	163.2	31.
109.2	86.6	94.6	79.1	97.8	91.2	124.9	165.2	32.
101.3	80.6	92.5	62.4	98.8	98.0	123.1	156.8	33.
103.5	81.3	90.6	77.8	98.3	102.3	112.6	155.2	34.
103.9	85.8	88.5	66.6	98.7	97.3	108.6	138.2	35.
104.7	105.4	86.0	73.5	98.9	97.8	103.4	113.9	36.

Table 2 (b) (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1. For list of industries in-

(December 1952 = 100)

NON - DURABLE CONSUMERS'								
Month	Foods		Tobacco and Beverages		Drugs		Petroleum Products	
	Inv't.	Ship.	Inv't.	Ship.	Inv't.	Ship.	Inv't.	Ship.
1. 1951 - Dec.	105.9	88.0	93.6	87.4	107.4	72.7	101.8	89.5
2. 1952 - Jan.	97.8	95.6	101.9	78.7	107.1	110.5	94.6	92.7
3. Feb.	90.0	89.0	107.9	78.8	108.9	113.3	91.0	83.4
4. Mar.	84.9	85.5	111.8	72.7	108.0	119.4	88.5	83.4
5. Apr.	82.9	92.9	108.9	93.0	103.8	105.8	88.8	86.9
6. May	86.6	108.1	107.8	96.4	101.8	108.8	87.6	107.0
7. June	89.1	103.8	106.3	89.8	103.5	97.9	90.0	97.1
8. July	91.7	103.1	102.4	87.1	102.2	96.8	91.6	101.7
9. Aug.	92.8	92.0	101.4	89.1	100.2	118.3	94.3	100.6
10. Sept.	100.9	99.7	99.9	83.4	95.2	140.1	97.5	103.0
11. Oct.	104.2	107.8	97.7	82.9	96.3	126.5	96.6	110.4
12. Nov.	102.3	102.7	97.5	89.1	96.5	106.2	100.5	91.7
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
14. 1953 - Jan.	92.7	83.6	105.9	76.5	100.8	126.9	98.0	92.5
15. Feb.	87.6	83.4	111.1	64.7	101.8	118.9	96.0	84.9
16. Mar.	83.1	83.8	113.8	87.0	101.4	130.1	93.1	90.7
17. Apr.	82.3	91.4	113.7	85.6	103.3	116.4	97.2	87.8
18. May	85.9	94.3	110.2	87.5	104.3	106.7	98.4	99.5
19. June	90.7	101.2	107.3	97.1	105.9	108.8	99.8	101.1
20. July	93.0	99.4	103.7	85.2	106.6	104.0	103.8	108.6
21. Aug.	96.3	95.1	101.0	90.5	104.6	133.9	108.5	108.7
22. Sept.	100.4	102.5	98.0	91.4	100.8	160.0	111.8	116.6
23. Oct.	107.6	109.7	95.4	91.1	98.3	136.9	111.1	115.0
24. Nov.	105.5	106.2	95.6	89.1	99.9	118.0	112.5	105.3
25. Dec.	99.6	95.3	97.8	103.8	104.9	102.2	108.8	110.0
26. 1954 - Jan.	94.0	87.1	103.5	71.9	104.9	125.4	109.9	102.3
27. Feb.	89.8	90.8	107.5	80.1	107.7	116.9	108.3	97.7
28. Mar.	86.2	103.3	111.5	80.8	108.2	133.1	106.7	102.5
29. Apr.	83.9	93.9	108.6	89.1	108.5	112.3	107.3	95.7
30. May	88.2	97.5	107.0	91.8	111.8	115.0	109.8	102.6
31. June	93.1	114.2	104.8	103.8	115.2	112.2	112.7	105.1
32. July	94.6	99.2	100.4	84.5	116.3	100.5	114.2	108.5
33. Aug.	100.4	93.1	98.0	91.5	114.3	118.5	115.6	107.6
34. Sept. (Rev.)	108.5	108.1	95.9	83.3	109.9	159.4	114.8	111.2
35. Oct. (Rev.)	109.1	104.5	92.5	86.6	108.2	126.4	117.5	112.3
36. Nov.	111.4	104.0	93.1	88.7	109.5	122.7	115.6	113.2

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see February 1954 report, page 44.

(December 1952 = 100)

G O O D S				SEMI-DURABLE CONSUMERS' GOODS				
Pulp and Paper Mills		Flour Mills		Rubber Goods		Clothing		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
83.2	114.8	104.0	106.5	121.5	89.8	115.4	88.7	1.
87.5	107.3	98.2	111.3	116.5	91.7	117.1	85.5	2.
91.2	110.3	88.1	100.9	115.5	103.3	115.7	115.4	3.
93.1	109.1	82.1	107.1	114.3	111.5	110.7	134.8	4.
91.3	105.3	75.3	110.2	113.3	103.9	108.9	129.2	5.
93.0	104.1	67.1	118.3	110.3	111.7	105.1	110.2	6.
94.0	97.9	59.3	121.5	107.9	111.2	109.4	95.3	7.
95.5	101.1	60.9	118.7	105.3	101.1	110.3	83.1	8.
97.5	103.0	64.7	100.7	97.4	103.0	107.1	112.2	9.
100.6	102.3	73.5	109.9	93.0	124.2	102.0	145.1	10.
100.5	108.2	74.5	123.7	91.9	123.5	96.5	147.1	11.
99.7	109.5	94.0	112.4	95.0	100.9	95.0	126.9	12.
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
97.8	103.6	97.8	92.8	100.1	89.3	104.5	93.8	14.
94.8	97.4	93.5	92.4	103.0	102.8	108.0	113.8	15.
92.1	105.7	74.4	112.2	105.2	114.8	109.3	146.5	16.
85.8	114.2	74.0	105.2	105.1	116.4	109.8	122.1	17.
82.6	110.0	72.4	118.9	105.0	114.6	111.8	101.9	18.
83.6	109.5	69.7	106.7	104.9	119.0	117.1	89.2	19.
85.1	107.1	70.6	112.3	102.0	107.9	119.7	77.0	20.
85.2	111.6	77.5	75.9	99.3	108.0	120.3	109.2	21.
86.2	107.6	76.4	90.2	98.8	116.0	114.7	137.5	22.
87.8	117.4	77.6	108.5	98.3	113.2	108.3	134.4	23.
86.1	111.4	90.2	102.7	102.3	96.2	107.1	106.9	24.
90.2	106.6	94.0	100.9	106.7	92.2	110.6	79.2	25.
86.3	105.5	87.2	92.3	105.7	90.3	115.2	73.0	26.
85.2	104.8	82.2	92.6	107.5	101.1	113.0	104.3	27.
82.5	112.7	78.0	101.9	108.9	101.1	108.3	134.7	28.
77.7	117.9	73.4	99.3	106.3	108.0	106.5	106.6	29.
76.0	115.2	75.1	95.0	106.8	104.2	110.2	81.0	30.
76.8	114.2	69.9	97.3	108.4	100.7	110.9	80.6	31.
79.5	111.3	66.1	87.5	106.4	93.2	112.4	65.2	32.
80.9	116.7	64.8	103.5	100.9	104.7	109.8	99.0	33.
82.6	112.9	70.2	107.2	98.1	115.5	103.1	131.4	34.
84.5	121.5	80.4	106.6	97.5	109.1	98.7	112.8	35.
83.8	123.9	90.3	106.2	103.6	99.7	97.7	102.1	36.

Table 2 (b) (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of manufacturers' total all transfers of ownership. Estimates are based on the same each group, see February 1954 report, page 44.

(December 1952 = 100)

Month	S E M I - D U R A B L E C O N S U M E R S' (Concl'd)					
	Leather Footwear		Textiles		Leather Tanneries	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	111.4	89.4	119.3	94.6	146.6	76.6
2. 1952 - Jan.	114.5	141.0	117.2	113.2	132.3	84.3
3. Feb.	110.8	184.9	114.4	111.6	127.2	83.1
4. Mar.	101.9	194.4	109.6	119.6	114.5	77.0
5. Apr.	95.5	172.7	103.5	102.6	110.0	67.9
6. May	92.5	159.4	99.6	99.9	107.1	80.9
7. June	96.3	128.7	98.9	92.9	106.0	81.9
8. July	96.6	123.4	97.1	89.1	105.7	65.6
9. Aug.	90.8	182.4	96.0	99.4	106.6	81.1
10. Sept.	88.7	172.4	94.6	111.3	106.5	93.2
11. Oct.	89.3	170.4	95.3	119.2	107.7	95.0
12. Nov.	91.1	127.8	98.4	110.8	104.8	98.5
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0
14. 1953 - Jan.	102.5	162.9	101.1	112.9	100.6	83.3
15. Feb.	101.0	181.4	101.3	113.8	100.1	86.9
16. Mar.	97.7	204.8	102.0	115.9	99.9	91.1
17. Apr.	94.0	185.5	103.7	104.9	99.5	84.2
18. May	97.1	149.6	104.8	98.2	100.3	90.4
19. June	98.5	136.0	105.8	99.1	102.8	86.4
20. July	98.3	116.3	106.4	85.0	103.2	63.3
21. Aug.	97.0	158.9	105.3	88.8	107.9	84.2
22. Sept.	94.3	141.7	103.6	97.6	112.1	81.5
23. Oct.	95.2	121.9	102.0	95.2	114.3	83.6
24. Nov.	100.3	88.1	101.1	87.6	111.6	86.5
25. Dec.	107.2	93.9	99.9	79.1	113.0	75.5
26. 1954 - Jan.	107.1	145.5	99.0	87.8	109.9	77.2
27. Feb.	102.2	170.9	97.3	85.3	108.3	78.1
28. Mar.	98.6	191.2	95.8	97.6	105.1	78.0
29. Apr.	96.7	160.5	94.7	86.7	104.6	70.9
30. May	98.7	122.9	93.9	86.2	102.7	78.8
31. June	106.6	111.7	93.6	88.4	100.9	75.6
32. July	103.7	120.2	91.9	73.6	103.5	55.9
33. Aug.	99.2	164.9	90.0	85.5	101.9	73.3
34. Sept. (Rev.)	96.7	164.2	90.0	97.0	97.6	77.8
35. Oct. (Rev.)	95.5	131.5	88.9	92.9	96.7	76.9
36. Nov.	103.7	92.9	88.9	93.8	93.5	84.6

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

ownership of manufacturing inventory, and shipments represent sources as in Table 1. For list of industries included in

(December 1952 = 100)

DURABLE CONSUMERS' GOODS

Motor Vehicles		Electrical Apparatus		Furniture		Motor Vehicle Parts		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
126.1	72.6	112.9	55.9	101.2	77.6	96.6	76.5	1.
123.5	102.7	112.3	53.7	104.4	79.8	101.0	94.1	2.
124.0	105.2	110.7	65.2	103.6	92.4	101.3	96.0	3.
127.2	111.9	110.1	72.2	103.1	92.1	99.1	101.4	4.
118.2	145.1	106.8	76.9	98.8	84.7	94.4	108.4	5.
112.9	134.4	106.0	89.7	97.3	88.4	90.3	110.2	6.
114.3	132.1	105.9	97.6	95.1	92.5	87.7	113.5	7.
106.3	109.9	102.4	86.9	94.7	83.8	86.1	96.6	8.
107.3	79.2	98.1	88.1	93.3	96.2	88.6	60.4	9.
102.6	126.2	99.1	104.4	91.9	110.4	90.8	103.2	10.
99.2	121.7	95.9	121.8	90.4	117.3	89.3	114.2	11.
96.6	97.4	94.4	109.2	94.9	107.1	88.8	95.5	12.
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
102.8	110.8	101.7	91.7	105.6	96.4	105.7	107.2	14.
104.4	130.3	103.9	121.3	106.7	98.9	83.1	116.5	15.
107.5	160.3	106.1	134.0	109.5	100.8	106.1	141.3	16.
107.2	168.1	107.9	138.6	109.7	101.3	105.9	139.3	17.
109.8	160.6	112.8	129.2	109.3	102.6	104.5	137.5	18.
111.0	157.8	122.4	133.8	109.2	97.6	104.3	137.4	19.
107.0	147.7	127.9	99.9	107.0	87.7	97.4	123.3	20.
107.2	72.4	133.7	98.9	106.7	99.5	100.7	61.5	21.
108.8	107.3	135.5	144.3	106.3	110.5	97.1	104.7	22.
104.0	107.6	132.6	148.1	108.7	107.7	92.1	99.4	23.
115.3	69.0	128.9	150.0	106.4	101.2	97.6	70.9	24.
124.3	107.7	132.5	157.8	106.1	83.6	97.6	102.2	25.
121.0	129.8	133.8	109.2	110.7	83.9	97.0	97.1	26.
123.3	142.7	136.7	117.5	112.7	87.4	96.3	105.6	27.
119.4	154.6	135.1	161.0	113.4	95.3	95.0	107.0	28.
115.3	145.9	135.2	137.0	111.0	91.9	87.6	104.9	29.
112.0	123.2	140.9	129.1	109.0	95.8	83.8	95.0	30.
109.4	101.4	140.6	123.8	106.5	101.4	79.2	86.3	31.
101.5	89.4	139.4	103.6	105.9	80.8	72.7	69.4	32.
87.5	63.2	133.5	123.4	104.7	105.8	70.0	40.0	33.
87.1	50.8	131.7	148.0	106.2	109.5	73.9	46.0	34.
93.3	62.8	131.5	138.5	105.5	108.8	78.0	60.4	35.
96.0	99.0	129.6	169.8	106.4	107.9	83.3	73.1	36.

Table 2 (b) (Cont'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1. For list of industries in-

(December 1952 = 100)

Month	CAPITAL GOODS (TRANSPORTATION EQUIPMENT)					
	Total Transportation Equipment		Ship Building		Railway Rolling Stock	
	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.
1. 1951 - Dec.	82.7	61.4	82.6	71.8	97.6	83.4
2. 1952 - Jan.	88.1	43.9	95.4	54.6	97.4	67.9
3. Feb.	98.9	44.4	95.8	63.7	114.1	57.7
4. Mar.	104.2	53.2	109.0	72.8	118.6	68.2
5. Apr.	105.8	56.4	103.4	81.3	123.3	71.8
6. May	109.7	61.5	105.2	96.0	122.3	85.5
7. June	107.9	65.0	100.5	87.7	118.8	98.3
8. July	103.2	60.0	101.5	77.5	111.9	88.3
9. Aug.	103.8	55.6	98.4	77.1	112.0	78.7
10. Sept.	106.3	62.4	108.8	54.4	109.2	94.3
11. Oct.	108.9	58.9	108.9	77.3	112.8	68.4
12. Nov.	107.1	66.9	101.7	72.4	110.7	80.1
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0
14. 1953 - Jan.	95.7	72.7	88.3	80.9	97.8	76.1
15. Feb.	98.9	77.9	100.7	90.9	97.4	74.3
16. Mar.	95.7	84.1	106.6	97.0	92.4	91.0
17. Apr.	94.8	95.9	91.3	157.8	94.7	76.6
18. May	96.1	82.9	90.4	90.2	98.3	74.5
19. June	96.2	92.7	77.1	94.5	100.2	88.2
20. July	94.2	95.0	80.4	82.2	95.7	86.2
21. Aug.	92.7	67.1	80.4	84.7	93.7	88.1
22. Sept.	93.2	76.7	83.8	83.3	89.2	89.4
23. Oct.	99.5	71.3	97.0	79.2	93.5	69.9
24. Nov.	92.0	82.3	57.4	112.6	93.9	72.7
25. Dec.	97.8	93.3	62.2	101.0	105.7	61.4
26. 1954 - Jan.	99.2	64.1	68.4	61.0	107.7	65.6
27. Feb.	104.0	76.5	94.2	103.9	106.5	85.0
28. Mar.	96.7	97.9	62.2	137.5	107.2	96.5
29. Apr.	91.9	80.7	61.6	87.3	95.2	105.9
30. May	86.7	77.4	60.5	77.6	85.9	95.2
31. June	79.5	80.6	55.3	66.4	76.0	101.1
32. July	73.8	69.3	52.2	68.1	66.3	69.9
33. Aug.	78.0	41.7	59.2	62.2	71.1	36.5
34. Sept (Rev.)	73.7	67.4	58.9	68.6	63.9	62.7
35. Oct. (Rev.)	74.0	49.8	54.0	65.4	65.1	40.9
36. Nov.	73.4	56.0	61.1	57.4	64.5	47.6

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see February 1954 report, page 44.

(December 1952 = 100)

C A P I T A L G O O D S (O T H E R)

Machinery		Agricultural Implements		Hardware and Tools		Boilers and Plate work		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
98.8	83.8	88.1	94.8	94.5	104.4	89.2	52.2	1.
98.7	95.7	86.5	148.5	95.0	119.7	82.2	43.9	2.
99.9	96.2	90.3	156.7	95.3	123.8	88.4	47.2	3.
100.0	101.4	91.1	171.8	100.2	124.3	97.5	35.9	4.
98.1	105.9	90.9	204.1	102.0	121.2	101.1	45.1	5.
97.6	107.3	89.3	188.1	103.1	128.2	101.2	79.1	6.
94.8	94.8	89.1	205.2	102.2	109.7	105.7	62.6	7.
93.6	99.0	86.1	176.3	101.0	89.9	102.5	46.5	8.
94.6	81.8	84.4	133.9	100.2	92.8	102.3	66.6	9.
94.2	97.1	86.5	80.7	100.4	108.3	109.1	61.1	10.
93.8	111.4	90.2	86.2	98.6	118.4	108.1	71.9	11.
91.7	100.0	93.6	71.3	99.8	99.3	110.2	79.3	12.
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
101.3	76.5	103.2	135.1	103.9	116.6	111.4	54.2	14.
100.1	96.0	100.9	175.5	102.3	114.6	117.9	43.1	15.
99.1	108.3	101.1	150.4	101.1	124.8	127.0	64.3	16.
99.9	104.3	97.0	169.1	101.7	117.2	137.3	56.8	17.
102.9	105.0	95.7	156.1	103.1	106.5	140.5	62.0	18.
105.5	96.2	93.7	158.2	98.9	105.8	149.6	72.6	19.
104.6	83.8	93.2	123.4	101.9	89.4	147.1	65.0	20.
105.6	78.7	88.0	103.6	103.1	87.0	147.5	71.8	21.
107.2	96.3	88.7	62.3	103.4	99.3	142.9	67.2	22.
107.1	98.4	94.0	41.9	103.5	99.3	140.0	104.5	23.
109.6	96.0	97.1	25.8	104.0	93.2	141.4	70.9	24.
112.4	103.0	99.9	42.4	105.4	89.8	125.8	99.3	25.
110.8	80.9	100.2	70.4	105.5	93.7	130.6	46.5	26.
113.0	86.3	97.4	121.2	105.5	99.0	132.0	51.5	27.
113.3	100.2	94.0	142.2	105.7	110.8	140.4	53.8	28.
114.2	99.4	90.0	144.5	106.6	93.9	140.8	60.7	29.
110.3	99.4	87.4	137.4	107.0	88.7	146.5	57.2	30.
106.6	106.5	87.6	113.9	104.9	98.6	149.0	63.5	31.
103.8	93.5	83.8	114.6	102.1	65.9	152.4	53.6	32.
99.3	87.8	78.0	81.2	101.2	80.8	143.1	72.9	33.
98.3	97.8	76.1	48.9	100.9	86.2	141.8	79.5	34.
94.9	100.5	78.2	34.0	97.7	82.4	128.0	65.3	35.
90.7	109.8	75.8	29.0	98.0	98.4	122.8	71.7	36.

Table 2 (b) (Concl'd) - INDEX NUMBERS OF VALUE OF TOTAL

Inventory represents estimated value of
and shipments represent all transfers of
Table 1. For list of industries in-

(December 1952 = 100)

Month	PRODUCERS' GOODS INDUS-							
	Iron and Steel		Non-Ferrous Metals		Coke and Gas Products		Acids, Alkalies and Salts	
	Inv't.	Ship.	Inv't.	Ship.	Inv't.	Ship.	Inv't.	Ship.
1. 1951 - Dec.	92.8	97.3	95.1	107.6	77.3	88.1	100.4	104.8
2. 1952 - Jan.	93.1	102.0	95.7	105.4	66.1	94.8	104.1	92.9
3. Feb.	93.5	104.1	96.5	110.6	57.5	88.8	94.2	102.0
4. Mar.	94.6	105.7	96.3	110.4	49.8	88.4	102.5	99.7
5. Apr.	97.1	108.6	96.6	103.8	59.0	80.0	101.6	100.9
6. May	98.4	113.5	97.2	109.4	67.8	87.8	99.4	104.7
7. June	103.0	110.4	97.9	111.2	81.1	75.1	100.5	103.3
8. July	99.5	119.7	103.0	92.9	87.3	78.6	101.2	97.5
9. Aug.	99.6	103.8	105.0	91.6	100.4	76.2	99.2	102.2
10. Sept.	97.6	123.4	103.6	97.4	106.5	83.5	96.4	113.7
11. Oct.	97.7	121.0	102.6	101.0	109.2	103.5	100.7	105.0
12. Nov.	100.7	108.3	100.8	98.1	111.5	95.2	100.4	106.3
13. Dec.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
14. 1953 - Jan.	100.5	99.9	99.4	106.2	84.0	88.0	95.2	107.2
15. Feb.	101.0	91.0	100.1	96.5	75.3	77.0	92.2	105.6
16. Mar.	100.8	112.6	96.8	110.9	64.8	78.0	89.6	105.3
17. Apr.	101.0	108.1	97.2	108.0	68.7	81.0	88.9	108.4
18. May	102.8	109.8	98.5	112.1	74.0	80.2	86.2	114.4
19. June	105.5	113.9	97.3	113.6	78.0	93.4	82.2	124.0
20. July	107.4	108.0	101.1	95.7	86.8	75.3	84.8	99.9
21. Aug.	108.3	105.9	103.3	99.9	101.9	80.6	86.9	88.3
22. Sept.	106.7	118.4	103.1	102.4	106.8	88.8	89.2	101.0
23. Oct.	106.3	110.1	103.6	103.2	116.2	82.9	93.1	93.6
24. Nov.	104.9	103.5	104.6	97.9	114.9	87.9	96.7	106.5
25. Dec.	102.5	88.7	100.4	88.2	99.9	77.7	97.1	105.9
26. 1954 - Jan.	102.6	83.2	102.2	83.0	97.8	84.1	95.9	97.6
27. Feb.	102.0	84.3	100.9	84.1	87.9	81.0	90.9	104.3
28. Mar.	99.2	91.3	98.6	94.4	78.7	83.7	90.4	95.1
29. Apr.	96.8	88.5	94.4	103.2	74.9	80.7	92.1	92.5
30. May	97.4	90.2	95.0	99.3	77.4	87.7	90.1	105.5
31. June	96.4	101.5	94.9	99.8	78.7	80.2	92.7	106.1
32. July	97.1	93.3	96.9	87.2	76.3	81.6	98.8	89.0
33. Aug.	95.8	99.6	100.0	92.4	86.5	82.6	96.0	98.2
34. Sept. (Rev.)	92.0	103.6	102.7	94.1	90.6	84.3	94.9	103.4
35. Oct. (Rev.)	92.5	94.3	103.5	96.4	97.3	79.7	82.3	101.7
36. Nov.	90.7	94.2	103.1	91.7	99.2	93.8	94.7	110.3

INVENTORY INVESTMENT AND SHIPMENTS IN SELECTED INDUSTRY GROUPS.

manufacturers' total ownership of manufacturing inventory, ownership. Estimates are based on the same sources as included in each group, see February 1954 report, page 44.

(December 1952 = 100)

TRIES		CONSTRUCTION GOODS INDUSTRIES						
Fertilizers		Fabricated and Structural Steel		Paints and Varnishes		Saw and * Planing Mills		
Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	Invt.	Ship.	
96.0	103.4	102.3	107.6	129.4	83.1	93.5	83.7	1.
89.6	130.2	111.6	72.4	124.0	113.4	94.9	115.7	2.
90.1	93.8	110.4	119.4	121.8	115.8	99.6	108.0	3.
89.6	89.2	107.8	124.1	120.4	120.7	108.9	130.2	4.
74.7	137.5	108.4	99.5	117.9	148.6	99.6	103.0	5.
53.5	184.6	101.9	126.8	112.4	163.3	108.5	153.8	6.
51.2	60.0	100.4	141.1	106.6	155.4	107.8	166.6	7.
65.8	45.6	96.0	98.7	101.8	138.8	112.1	150.6	8.
79.6	46.3	88.9	140.2	97.9	127.8	111.3	181.3	9.
82.4	67.8	84.7	128.7	95.5	133.0	108.6	168.1	10.
95.9	59.4	83.1	165.6	91.8	131.0	103.0	149.6	11.
106.6	70.6	85.4	129.6	93.2	107.4	93.5	109.5	12.
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	13.
92.6	134.1	90.6	115.2	101.2	112.8	102.6	98.5	14.
91.2	110.6	93.3	110.3	101.9	121.7	112.6	127.8	15.
90.8	106.2	100.7	116.9	100.8	139.6	124.6	141.5	16.
73.2	178.5	108.9	120.9	100.2	153.8	118.6	113.7	17.
45.2	200.5	109.7	103.4	96.6	165.0	126.6	152.5	18.
44.5	93.9	117.2	122.7	95.4	169.1	127.7	176.1	19.
62.7	43.2	118.4	112.3	93.0	144.5	127.7	165.2	20.
78.8	30.1	122.3	150.1	92.8	127.3	134.4	151.4	21.
83.8	80.3	111.3	167.1	94.5	131.9	122.5	143.7	22.
97.7	65.6	107.0	131.4	93.8	121.0	114.7	123.3	23.
109.3	67.5	105.8	106.2	97.1	106.7	107.2	97.3	24.
111.7	75.2	113.9	95.0	105.9	95.8	115.6	91.9	25.
105.2	106.0	121.8	73.8	107.8	105.7	117.9	93.6	26.
93.3	125.8	130.7	93.2	110.2	124.3	121.5	114.3	27.
92.2	103.6	131.2	95.2	111.6	134.0	128.9	128.1	28.
78.3	149.9	135.6	83.8	112.4	147.4	123.8	102.2	29.
42.1	255.2	135.4	107.0	107.4	163.6	125.8	130.7	30.
42.6	108.7	132.2	102.8	106.0	159.8	132.8	166.9	31.
54.7	35.0	137.8	140.0	101.3	132.2	128.5	166.7	32.
68.9	50.1	129.2	112.0	98.1	126.2	128.5	162.6	33.
80.2	69.1	97.5	116.6	99.9	119.5	119.5	160.7	34.
94.5	43.7	92.4	152.4	100.3	102.0	115.0	135.3	35.
103.2	59.4	93.2	122.8	104.1	104.8	106.4	104.4	36.

* 1952 indexes represent Sawmills and Planing Mills only. Beginning 1953, Veneer and Plywoods Mills are also included.

Table 3. - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS, AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent value for reporting plants only.

Reports are classified to the industry into which the plant's major items of production fall, but since other items may be included, the indexes are not to be taken as representing commodity movements.

In cases where total inventory is shown twice for each month, the first figure represents investment (ownership) of reporting firms and the second figure and components represent total holdings. In all other cases, there is no significant difference between investment and total holdings. Shipments in all cases represent transfers of ownership, and should be used in conjunction with inventory investment only.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory				
			Total	Raw Materials	Goods in Process	Finished Products	
<u>FOODS AND BEVERAGES</u>							
<u>Dairy Products</u>							
Nov.	1953	(Rev.)	112.0	121.0	109.3	749.2	124.8
Oct.	1954		127.9	135.5	126.8	595.1	138.4
Nov.	1954		117.4	120.4	115.6	231.1	122.4
<u>Fruits and Vegetables</u>							
Nov.	1953	(Rev.)	141.9	105.2	100.6	113.0	106.0
Oct.	1954		171.2	107.3	107.6	170.1	106.0
Nov.	1954		162.1	107.1	104.8	167.5	106.4
<u>Flour Mills</u>							
Nov.	1953	(Rev.)	102.7	90.2	84.3	-	109.2
Oct.	1954		106.6	80.4	73.6	-	101.9
Nov.	1954		106.2	90.3	87.0	-	100.8
<u>Biscuits and Crackers</u>							
Nov.	1953	(Rev.)	119.0	133.5	115.1	138.8	153.9
Oct.	1954		104.8	135.1	114.9	135.7	157.7
Nov.	1954		112.0	130.8	114.3	138.8	148.9
<u>Brewing Industry</u>							
Nov.	1953	(Rev.)	83.4	112.9	99.5	118.7	133.2
Oct.	1954		83.9	101.4	85.3	115.4	107.6
Nov.	1954		82.7	110.1	95.5	116.4	131.8
<u>Confectionery</u>							
Nov.	1953	(Rev.)	129.6	105.0	114.2	79.8	104.2
Oct.	1954		124.9	142.2	156.9	89.4	147.6
Nov.	1954		130.5	138.0	153.6	89.4	139.6

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>FOODS AND BEVERAGES (Concl'd)</u>						
<u>Sugar Industry</u>						
Nov.	1953	111.6	82.6	100.3	148.3	75.2
Oct.	1954	109.1	51.3	102.1	133.0	31.4
Nov.	1954	99.5	82.2	129.4	145.3	63.9
<u>Miscellaneous Foods, N.E.C.</u>						
Nov.	1953	121.5	116.6	121.6	133.0	104.0
Oct.	1954 (Rev.)	137.3	133.9	137.9	220.8	118.6
Nov.	1954	126.0	131.5	130.9	239.2	125.0
<u>RUBBER INDUSTRY</u>						
<u>Rubber Footwear</u>						
Nov.	1953	118.6	108.0	84.4	98.4	117.4
Oct.	1954	178.5	94.5	96.8	98.8	93.1
Nov.	1954	153.9	90.9	95.2	97.7	88.5
<u>Tires, Tubes & Other Rubber Products</u>						
Nov.	1953	93.4	101.6	85.0	92.7	109.5
Oct.	1954 (Rev.)	101.0	97.9	73.5	99.0	107.2
Nov.	1954	93.4	105.1	72.7	100.4	118.4
<u>LEATHER PRODUCTS</u>						
<u>Leather Footwear</u>						
Nov.	1953	88.1	100.3	94.4	99.7	105.3
Oct.	1954 (Rev.)	131.5	95.5	94.3	71.6	104.8
Nov.	1954	92.9	103.7	97.2	82.1	116.6
<u>Leather Tanneries</u>						
Nov.	1953	86.5	111.6	88.3	116.5	138.8
Oct.	1954	76.9	96.7	75.4	93.1	136.2
Nov.	1954	84.6	93.5	70.9	89.4	136.0
<u>TEXTILE PRODUCTS</u>						
<u>Cotton Yarn & Broad Woven Goods</u>						
Nov.	1953	78.1	102.6	83.9	94.6	126.8
Oct.	1954 (Rev.)	92.4	84.2	57.3	89.5	106.0
Nov.	1954	89.4	85.4	59.8	89.5	106.9

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>TEXTILE PRODUCTS (Cont'd)</u>						
<u>Woollen and Worsted Woven Goods</u>						
Nov.	1953	87.2	91.9	94.6	68.4	150.6
Oct.	1954 (Rev.)	106.2	91.6	76.4	85.1	159.3
Nov.	1954	113.8	92.1	73.7	86.4	168.0
<u>Woollen and Worsted Yarn</u>						
Nov.	1953	92.9	114.3	112.9	108.4	123.8
Oct.	1954 (Rev.)	93.4	90.4	81.5	91.4	104.6
Nov.	1954	87.4	87.5	77.5	89.5	102.4
<u>Miscellaneous Woollen Goods</u>						
Nov.	1953	95.1	105.3	86.2	102.9	178.1
Oct.	1954	102.2	95.7	84.1	103.9	134.7
Nov.	1954	98.7	89.7	76.8	102.0	130.9
<u>Dyeing and Finishing of Textiles</u>						
Nov.	1953	88.7	81.6	82.8	73.6	-
Oct.	1954 (Rev.)	97.2	68.5	68.4	69.4	-
Nov.	1954	80.8	69.5	66.7	87.5	-
<u>Cordage, Rope and Twine</u>						
Nov.	1953	71.7	52.2	77.1	67.6	43.4
Oct.	1954	115.3	42.7	71.8	63.2	32.2
Nov.	1954	120.7	41.9	64.1	64.7	33.6
<u>Cotton and Jute Bags</u>						
Nov.	1953	107.2	93.4	91.9	191.9	96.5
Oct.	1954	105.5	98.1	97.0	159.5	101.3
Nov.	1954	111.7	100.0	99.9	181.1	96.0
<u>Miscellaneous Textiles Goods</u>						
Nov.	1953	89.8	86.5	91.1	70.1	80.2
Oct.	1954 (Rev.)	72.1	89.4	90.3	77.3	93.0
Nov.	1954	87.6	89.0	90.3	52.9	105.6

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month			Value of Shipments	Value of Inventory			
				Total	Raw Materials	Goods in Process	Finished Products
<u>TEXTILE PRODUCTS (Concl'd)</u>							
<u>Other Textile Industries</u> (Includes the following: Miscellaneous Cotton Goods, Rayon, Nylon and Silk Textiles, Laces, Tapes and Bindings, Canvas Products, Carpets, Mats and Rugs, Oilcloth, Linoleum and Other Coated Fabrics)							
Nov.	1953		94.7	103.9	83.7	105.9	125.2
Oct.	1954	(Rev.)	93.9	93.6	79.8	96.2	105.5
Nov.	1954		96.3	93.6	81.0	95.8	104.7
<u>CLOTHING</u>							
<u>Hosiery</u>							
Nov.	1953		108.5	119.9	110.9	106.4	154.1
Oct.	1954	(Rev.)	88.9	107.7	72.3	110.2	143.8
Nov.	1954		92.9	105.1	71.1	104.5	142.6
<u>Other Knit Goods</u>							
Nov.	1953		108.4	106.6	99.6	108.0	110.7
Oct.	1954	(Rev.)	125.5	95.2	90.9	85.6	103.0
Nov.	1954		114.1	93.1	92.1	80.4	100.3
<u>Corsets, Girdles and Foundation</u>							
<u>Garments</u>							
Nov.	1953		101.8	110.0	109.1	105.4	114.0
Oct.	1954		104.7	107.3	102.6	98.3	122.2
Nov.	1954		100.8	103.5	96.7	87.6	126.3
<u>Other Clothing Industries</u> (Includes the following: Children's Clothing; Men's Clothing; Women's Clothing; Hats and Caps; Miscellaneous Clothing)							
Nov.	1953		106.5	105.3	101.2	103.1	118.1
Oct.	1954	(Rev.)	114.0	97.9	91.9	92.9	117.5
Nov.	1954		101.1	97.5	90.5	93.3	119.2

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>WOOD PRODUCTS</u>						
<u>Plywood and Veneer Mills</u>						
Nov.	1953	98.1	142.2	136.1	194.7	139.3
Oct.	1954	125.0	137.6	147.9	125.8	124.5
Nov.	1954	114.3	137.5	143.5	155.3	123.8
<u>Sash Door and Planing Mills</u>						
Nov.	1953	130.0	73.6	65.0	85.4	124.2
Oct.	1954	(Rev.) 172.5	81.6	77.7	73.4	109.8
Nov.	1954	126.3	77.2	73.8	70.2	101.5
<u>Furniture</u> (Including Metal Furniture and Mattresses and Springs)						
Nov.	1953	101.2	106.4	101.7	101.7	126.1
Oct.	1954	(Rev.) 108.8	105.5	96.3	108.8	130.8
Nov.	1954	107.9	106.4	96.4	111.6	132.1
<u>Paper Boxes and Bags</u>						
Nov.	1953	118.1	125.4	118.8	113.7	150.8
Oct.	1954	(Rev.) 109.2	128.2	118.0	116.7	163.2
Nov.	1954	114.1	128.1	116.3	126.4	163.4
<u>Pulp and Paper Industry</u>						
Nov.	1953	111.4	86.1	85.9	87.3	88.1
Oct.	1954	(Rev.) 121.5	84.5	81.9	74.3	123.3
Nov.	1954	123.9	83.8	82.5	85.7	99.8
<u>IRON AND STEEL PRODUCTS</u>						
<u>Agricultural Implements</u>						
Nov.	1953	25.8	97.1	86.6	67.5	117.4
Oct.	1954	(Rev.) 34.0	78.2	58.0	49.1	103.4
Nov.	1954	29.0	75.8	58.1	50.1	98.0

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>IRON AND STEEL PRODUCTS (Cont'd)</u>						
<u>Boilers and Plate Work (1)</u>						
Nov.	1953	70.9	141.4	-	-	-
		-	125.0	92.0	153.1	122.3
Oct.	1954	65.3	128.0	-	-	-
		-	98.5	80.4	95.6	164.7
Nov.	1954	71.7	122.8	-	-	-
		-	94.4	68.3	100.8	149.6
<u>Fabricated and Structural Steel (1)</u>						
Nov.	1953	106.2	105.8	-	-	-
		-	122.8	104.0	141.7	97.7
Oct.	1954	152.4	92.4	-	-	-
		-	97.5	100.2	96.7	96.3
Nov.	1954	122.8	93.2	-	-	-
		-	97.7	100.7	96.7	122.9
<u>Hardware and Tools</u>						
Nov.	1953	94.3	109.0	100.1	112.8	117.9
Oct.	1954	(Rev.) 86.1	106.6	85.0	109.1	134.1
Nov.	1954	105.3	107.3	85.1	105.3	139.6
<u>Heating and Cooking Apparatus</u>						
Nov.	1953	105.4	119.5	107.8	102.0	151.0
Oct.	1954	(Rev.) 127.4	106.5	98.5	85.8	135.8
Nov.	1954	107.4	104.7	89.3	78.8	148.8
<u>Household, Office & Store Machinery</u>						
Nov.	1953	95.6	97.7	94.4	85.0	106.7
Oct.	1954	(Rev.) 106.3	87.6	80.9	66.9	103.8
Nov.	1954	117.4	87.3	79.9	70.0	102.6
<u>Iron Castings</u>						
Nov.	1953	95.9	112.9	126.1	146.5	73.4
Oct.	1954	(Rev.) 104.3	108.1	95.8	102.3	127.0
Nov.	1954	105.5	112.3	104.8	99.0	130.4

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>IRON AND STEEL PRODUCTS (cont'd)</u>						
<u>Machine Tools (1)</u>						
Nov.	1953	85.5	81.5	-	-	-
		-	67.1	86.1	57.9	105.8
Oct.	1954	56.8	57.3	-	-	-
		-	46.1	63.7	28.4	153.0
Nov.	1954	50.2	55.8	-	-	-
		-	44.9	65.3	26.4	153.7
<u>Industrial Machinery N.E.C. (1)</u>						
Nov.	1953	99.2	104.4	-	-	-
		-	104.2	92.4	107.5	106.4
Oct.	1954	87.3	96.7	-	-	-
		-	96.8	83.8	97.4	104.3
Nov.	1954	96.6	93.8	-	-	-
		-	94.8	82.8	92.9	105.6
<u>Primary Iron and Steel</u> (Includes Pig Iron; Steel Ingots and Castings; Rolled Iron and Steel Products; and Ferro-Alloys)						
Nov.	1953	94.9	103.5	96.7	101.4	128.2
Oct.	1954	71.9	85.2	70.2	83.0	137.5
Nov.	1954	79.8	82.5	66.1	82.3	138.3
<u>Sheet Metal Products</u>						
Nov.	1953	125.7	104.2	88.5	111.0	131.3
Oct.	1954	141.4	98.2	73.0	112.3	139.5
Nov.	1954	123.5	93.3	64.0	110.5	140.5
<u>Wire and Wire Products</u>						
Nov.	1953	117.4	111.4	119.8	100.1	105.4
Oct.	1954	104.3	104.6	98.7	89.6	114.2
Nov.	1954	94.2	105.9	97.2	90.6	118.5
<u>Miscellaneous Iron and Steel</u>						
Nov.	1953	77.8	109.9	106.0	117.9	110.3
Oct.	1954	71.4	234.7	59.8	503.7	29.4
Nov.	1954	63.2	234.0	59.0	503.6	27.5

(1) See headnote page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>TRANSPORTATION EQUIPMENT</u>						
<u>Aircraft and Parts (1)</u>						
Nov.	1953	78.7	117.0	-	-	-
		-	109.5	105.3	111.4	256.7
Oct.	1954	50.7	110.3	-	-	-
		-	94.1	93.5	93.3	342.4
Nov.	1954	61.4	103.2	-	-	-
		-	87.9	90.0	86.9	49.3
<u>Motor Vehicles</u>						
Nov.	1953	69.0	115.1	119.0	111.4	118.2
Oct.	1954	62.8	93.1	85.7	83.0	105.3
Nov.	1954	99.0	95.8	85.9	89.2	104.6
<u>Motor Vehicle Parts and Accessories</u>						
Nov.	1953	70.9	95.9	98.3	98.6	90.0
Oct.	1954 (Rev.)	60.4	76.6	73.7	79.8	80.1
Nov.	1954	73.1	81.9	77.2	89.1	85.9
<u>Railroad Rolling Stock Equipment (1)</u>						
Nov.	1953	72.7	93.9	-	-	-
		-	91.5	90.7	58.9	139.3
Oct.	1954	40.9	65.1	-	-	-
		-	66.8	71.0	55.3	67.5
Nov.	1954	47.6	64.5	-	-	-
		-	67.4	65.5	71.0	73.8
<u>Shipbuilding and Repairing (1)</u>						
Nov.	1953	112.9	57.4	-	-	-
		-	146.1	87.3	153.4	-
Oct.	1954	65.4	54.0	-	-	-
		-	163.1	74.7	171.3	-
Nov.	1954	57.4	61.1	-	-	-
		-	165.5	74.0	174.0	-
<u>Bicycle and Parts and Miscella- neous Transportation Equipment</u>						
Nov.	1953	160.6	140.0	82.2	134.2	191.5
Oct.	1954	115.4	126.8	73.5	98.4	184.9
Nov.	1954	117.1	121.0	59.6	94.7	184.8

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month	Value of Shipments	Value of Inventory				
		Total	Raw Materials	Goods in Process	Finished Products	
<u>NON-FERROUS METAL PRODUCTS</u>						
<u>Brass and Copper Products</u>						
Nov.	1953	104.0	82.4	73.2	108.8	82.5
Oct.	1954	84.9	81.8	70.9	109.8	79.4
Nov.	1954	90.0	83.5	74.7	107.8	80.2
<u>Jewellery and Silverware</u>						
Nov.	1953	105.3	95.2	108.4	81.3	109.0
Oct.	1954	95.0	84.4	91.6	73.3	100.0
Nov.	1954	98.2	82.7	88.7	72.6	97.9
<u>Non-Ferrous Metal Smelting and Refining</u>						
Nov.	1953	98.3	110.0	106.8	109.1	123.8
Oct.	1954	97.7	108.9	102.9	121.0	122.2
Nov.	1954	91.8	108.4	102.5	115.3	126.0
<u>Aluminum Products and White Metal Alloys</u>						
Nov.	1953	87.7	92.8	85.5	103.8	95.0
Oct.	1954	104.2	90.2	102.3	87.5	79.4
Nov.	1954	93.2	87.4	97.9	88.0	75.6
<u>ELECTRICAL APPARATUS AND SUPPLIES</u>						
<u>Batteries</u>						
Nov.	1953	116.8	91.5	104.1	101.4	81.0
Oct.	1954	141.0	93.0	95.4	102.2	88.6
Nov.	1954	143.9	85.2	94.6	90.8	78.0
<u>Heavy Electrical Machinery (1) and Equipment</u>						
Nov.	1953	93.2	120.8	-	-	-
		-	92.7	71.0	87.1	119.2
Oct.	1954	110.0	96.5	-	-	-
		-	77.4	70.0	65.3	107.5
Nov.	1954	118.8	89.2	-	-	-
		-	75.9	68.8	63.7	106.1

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>ELECTRICAL APPARATUS AND SUPPLIES</u> <u>(Cont'd)</u>						
<u>Radios and Radio Parts (1)</u>						
Nov.	1953	169.3	145.4	-	-	-
		-	147.2	134.2	137.2	194.0
Oct.	1954	150.0	148.6	-	-	-
		-	136.7	109.7	127.9	191.1
Nov.	1954	192.2	147.1	-	-	-
		-	135.6	107.3	129.8	181.3
<u>Refrigerators, Vacuum Cleaners</u> <u>and Appliances</u>						
Nov.	1953	125.7	124.6	95.0	119.1	140.2
Oct.	1954 (Rev.)	113.0	120.9	91.1	86.2	153.5
Nov.	1954	135.2	120.5	84.2	84.9	156.4
<u>Miscellaneous Electrical Products</u>						
Nov.	1953	95.9	105.4	93.3	106.5	108.6
Oct.	1954 (Rev.)	98.3	105.4	95.5	110.2	105.4
Nov.	1954	99.8	108.2	96.2	113.4	108.7
<u>NON-METALLIC MINERAL PRODUCTS</u>						
<u>Abrasive Products</u>						
Nov.	1953	86.4	95.9	113.6	37.4	90.0
Oct.	1954	74.0	95.1	106.8	27.3	102.9
Nov.	1954	72.6	93.0	103.8	28.8	100.7
<u>Asbestos Products</u>						
Nov.	1953	130.8	93.8	92.0	92.7	95.5
Oct.	1954	185.6	101.6	98.7	99.6	104.1
Nov.	1954	167.2	99.7	96.9	85.4	103.9

(1) See headnote, page 20.

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month		Value of Shipments	Value of Inventory			
			Total	Raw Materials	Goods in Process	Finished Products
<u>NON-METALLIC MINERAL PRODUCTS (Concl'd)</u>						
<u>Cement and Cement Products</u>						
Nov.	1953	188.2	101.6	107.1	43.0	77.4
Oct.	1954	182.3	99.8	102.0	46.5	94.6
Nov.	1954	182.1	100.5	101.7	43.5	101.6
<u>Other Non-Metallic Mineral Products</u> (Includes the following: Clay Products; Glass and Glass Products, Miscellaneous Non-Metallic Mineral Products).						
Nov.	1953	115.2	118.5	100.0	128.0	124.3
Oct.	1954 (Rev.)	126.4	113.9	93.1	115.2	120.7
Nov.	1954	130.9	109.9	87.8	110.0	117.2
<u>PRODUCTS OF PETROLEUM AND COAL</u>						
<u>Coke and Gas Products</u>						
Nov.	1953	87.9	114.9	111.4	-	173.6
Oct.	1954	79.7	97.3	89.7	-	222.2
Nov.	1954	93.8	99.2	93.0	-	201.3
<u>Petroleum Products</u>						
Nov.	1953	105.3	112.5	95.1	119.7	117.6
Oct.	1954 (Rev.)	112.3	117.5	87.6	116.1	127.7
Nov.	1954	113.2	115.6	85.0	125.5	124.8
<u>CHEMICAL PRODUCTS</u>						
<u>Acids, Alkalies and Salts</u>						
Nov.	1953	106.5	96.7	98.2	98.1	93.4
Oct.	1954	101.7	82.3	75.6	102.1	94.0
Nov.	1954	110.3	94.7	90.9	105.8	101.4
<u>Fertilizers</u>						
Nov.	1953	67.5	109.3	116.9	99.5	115.7
Oct.	1954 (Rev.)	43.7	94.5	88.7	80.4	142.1
Nov.	1954	59.4	103.2	94.4	87.6	160.9

Table 3 (Cont'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS
AND SHIPMENTS IN INDIVIDUAL INDUSTRIES

Indexes represent values for reporting firms only. For further
description, see page 38.

(Dec. 1952=100)

Industry and Month	Value of Shipments		Value of Inventory				
			Total	Raw Materials	Goods in Process	Finished Products	
<u>CHEMICAL PRODUCTS (Concl'd)</u>							
<u>Medicinal and Pharmaceutical Preparations</u>							
Nov.	1953		118.0	99.9	90.4	104.8	107.1
Oct.	1954	(Rev.)	126.4	108.2	91.5	116.6	120.7
Nov.	1954		122.7	109.5	91.3	111.2	127.0
<u>Paints and Varnishes</u>							
Nov.	1953		106.7	97.1	91.4	109.2	100.3
Oct.	1954	(Rev.)	102.0	100.3	83.9	132.7	109.3
Nov.	1954		104.8	104.1	87.6	135.4	113.3
<u>Soaps, Washing and Cleaning Compounds</u>							
Nov.	1953		125.6	82.5	70.1	101.8	91.3
Oct.	1954	(Rev.)	133.9	91.2	78.4	113.1	99.8
Nov.	1954		129.3	95.9	80.2	119.3	106.8
<u>Toilet Preparations</u>							
Nov.	1953		192.5	113.5	106.5	126.4	123.8
Oct.	1954	(Rev.)	200.0	121.7	109.6	92.2	148.9
Nov.	1954		190.4	114.0	99.5	84.5	145.6
<u>Other Chemical Products</u> (Includes the following: Primary Plastics; Miscellaneous Chemicals and Allied Products (Including synthetic rubber).							
Nov.	1953		107.2	101.0	108.8	80.7	97.6
Oct.	1954	(Rev.)	119.2	113.2	108.2	131.2	109.8
Nov.	1954		125.1	113.2	108.9	130.9	107.7
<u>MISCELLANEOUS MANUFACTURING INDUSTRIES</u>							
<u>Professional and Scientific Instruments and Equipment</u>							
Nov.	1953		128.8	115.4	114.9	112.3	119.2
Oct.	1954	(Rev.)	136.4	124.6	122.6	126.5	125.7
Nov.	1954		141.3	121.2	120.3	122.3	121.2

TABLE 3 (Concl'd) - INDEX NUMBERS OF VALUES OF INVENTORY INVESTMENT, BY COMPONENTS AND SHIPMENTS IN INDIVIDUAL INDUSTRIES.

Indexes represent values for reporting firms only. For further description, see page 38.

(Dec. 1952=100)

Industry and Month	Value of Shipments	Value of Inventory			
		Total	Raw Materials	Goods in Process	Finished Products

MISCELLANEOUS MANUFACTURING

INDUSTRIES (Concl'd)

Other Miscellaneous Manufacturing

Industries: (Include the following:
Brooms, Brushes and Mops; Fabricated
Plastic Products; Musical Instruments;
Pens, Pencils and Typewriter Supplies;
Miscellaneous Industries (not elsewhere
classified).

Nov.	1953		119.2	102.5	109.4	112.2	91.8
Oct.	1954	(Rev.)	119.7	100.3	95.7	108.2	101.5
Nov.	1954		116.1	101.4	95.9	112.0	102.4

Table 4 - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	All Reporting Firms			INDUSTRY GROUPS					
				Textile Industries			Clothing Industries		
	S	O	R	S	O	R	S	O	R
1952-Jan.	90.5	125.8	7.0	111.5	108.4	2.3	83.0	95.5	2.2
Feb.	92.3	125.6	6.9	105.1	63.1	1.4	106.0	97.4	1.8
Mar.	99.4	125.0	6.3	113.3	86.8	1.8	127.3	85.2	1.3
Apr.	95.9	122.4	6.4	88.4	86.4	2.3	116.8	75.8	1.3
May	102.2	122.6	6.0	91.5	85.0	2.2	101.1	84.7	1.6
June	97.3	119.5	6.2	82.0	80.9	2.3	86.6	98.4	2.2
July	92.3	118.3	6.4	83.2	82.6	2.3	79.3	110.6	2.7
Aug.	88.6	109.7	6.2	91.9	88.7	2.2	106.1	105.8	2.0
Sept.	101.9	106.5	5.3	104.6	96.4	2.1	141.2	96.8	1.3
Oct.	104.4	99.6	5.3	117.5	95.5	1.9	145.3	84.0	1.1
Nov.	98.5	99.0	5.6	111.3	98.6	2.1	123.6	90.4	1.4
Dec.	100.0	100.0	5.5	100.0	100.0	2.3	100.0	100.0	2.0
1953-Jan. (2)	89.7	98.4	6.1	111.6	95.9	2.0	87.0	109.5	2.5
Feb. (2)	92.8	99.2	5.9	113.4	91.8	1.9	107.4	109.5	2.0
Mar. (2)	106.4	98.5	5.1	118.1	87.9	1.7	134.9	84.3	1.2
Apr. (2)	105.8	94.0	5.0	105.0	82.9	1.8	112.8	73.2	1.3
May (2)	103.8	87.7	4.6	99.7	74.5	1.7	94.9	89.7	1.3
June (2)	108.2	84.7	4.5	97.2	73.5	1.8	82.6	110.7	2.6
July (2)	95.3	79.9	4.7	79.8	73.6	2.1	76.0	107.7	2.8
Aug. (2)	85.9	77.7	5.3	84.6	70.1	1.9	105.2	103.9	1.9
Sept. (2)	99.4	74.4	4.2	95.5	59.7	1.5	135.5	90.4	1.3
Oct. (2)	99.8	72.4	4.0	93.2	61.2	1.5	133.3	67.1	1.0
Nov. (2)	94.6	78.4	4.6	87.2	60.4	1.6	104.9	66.0	1.2
Dec. (2)	96.7	79.9	4.6	77.5	59.6	1.8	77.7	69.1	1.7
1954 Jan. (Revised)	82.0	82.7	5.7	85.8	56.9	1.5	69.2	80.2	2.1
Feb. (Revised)	88.8	89.3	5.7	82.1	54.8	1.6	96.3	76.3	1.4
Mar. (Revised)	101.7	86.7	4.9	95.5	56.3	1.4	121.1	55.8	0.8
Apr. (Revised)	97.8	83.6	4.9	84.8	56.1	1.5	93.3	51.7	1.0
May (Revised)	93.9	82.1	5.0	83.9	56.0	1.6	73.3	69.0	1.7
June (Revised)	96.4	81.2	4.8	85.4	57.7	1.6	73.9	80.7	1.9
July (Revised)	83.0	79.6	5.5	71.0	55.2	1.8	64.2	85.8	2.4
Aug. (Revised)	84.6	79.2	5.3	83.0	57.5	1.6	96.3	74.3	1.4
Sept. (Revised)	95.9	79.2	4.7	93.1	56.7	1.5	129.3	59.6	0.8
Oct. (Revised)	92.0	75.8	4.7	89.3	61.1	1.7	112.7	45.4	0.7
Nov. (Prelim.)	95.0	74.7	4.5	89.5	64.8	1.8	103.2	49.5	0.9

- (1) S indicates index of shipments, Dec. 1952=100.0
O indicates index of outstanding orders, Dec. 1952=100.0
R indicates ratio of orders to shipments i.e. number of current month's shipments in outstanding orders.
- (2) For 1953, the series All Reporting Firms, Iron & Steel & Electrical Apparatus have been revised.
- NOTE: For general description, see Concepts and Sources, page 38.

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDUSTRY GROUPS (CONT'D)								
	Wood & Paper Industries			Iron and Steel Industries			Transportation Equipment Industries		
	S	O	R	S	O	R	S	O	R
1952-Jan.	97.9	142.3	3.3	95.8	117.9	4.4	60.3	136.0	28.2
Feb.	108.1	126.4	2.6	100.5	119.1	4.2	60.1	138.8	28.5
Mar.	113.3	108.7	2.2	102.7	120.1	4.2	72.3	139.6	23.8
Apr.	107.7	101.9	2.1	104.6	119.3	4.1	77.2	135.1	21.6
May	111.2	83.0	1.7	115.1	119.9	3.7	82.7	139.9	20.9
June	85.5	72.2	1.9	111.1	112.7	3.6	88.3	137.5	19.2
July	68.0	75.1	2.5	108.1	107.7	3.5	87.5	138.6	20.5
Aug.	106.4	73.2	1.5	96.8	105.1	3.9	63.2	116.5	22.7
Sept.	110.6	62.3	1.3	105.0	100.2	3.4	80.5	113.3	17.4
Oct.	115.5	59.3	1.1	113.1	98.5	3.1	67.9	99.7	18.6
Nov.	102.0	53.7	1.2	103.4	96.5	3.3	75.5	100.9	16.9
Dec.	100.0	100.0	2.4	100.0	100.0	3.6	100.0	100.0	12.5
1953-Jan. (2)	100.1	99.5	2.4	90.0	99.0	3.9	76.8	90.6	15.7
Feb. (2)	95.7	95.3	2.4	87.3	105.2	4.3	83.3	95.8	14.3
Mar. (2)	108.3	93.6	2.1	104.3	104.8	3.6	91.5	91.5	12.5
Apr. (2)	111.8	86.1	1.9	103.8	101.3	3.5	101.4	86.7	10.7
May (2)	109.7	77.0	1.7	105.3	96.2	3.3	91.8	75.3	10.2
June (2)	110.6	72.1	1.6	107.9	94.6	3.1	101.8	72.2	8.9
July (2)	106.3	68.1	1.6	92.7	90.9	3.5	101.8	66.2	8.1
Aug. (2)	101.4	65.1	1.6	92.3	85.2	3.3	63.6	63.9	12.7
Sept. (2)	109.3	66.6	1.5	100.8	85.2	3.0	80.1	61.0	9.5
Oct. (2)	112.7	61.2	1.3	97.3	82.8	2.9	73.3	59.0	10.0
Nov. (2)	105.2	56.1	1.3	91.0	74.3	2.9	78.6	54.2	8.6
Dec. (2)	99.8	53.8	1.3	88.9	72.6	2.9	100.1	59.7	7.5
1954-Jan. (Revised)	90.6	101.4	2.7	74.2	64.0	3.9(3)	69.3	66.5	12.0
Feb. (Revised)	101.3	95.5	2.2	77.3	62.7	3.6	81.3	82.1	12.7
Mar. (Revised)	111.6	93.3	2.0	85.8	63.7	3.3	99.0	77.6	9.8
Apr. (Revised)	112.6	86.1	1.8	83.0	62.8	3.4	84.9	74.2	10.9
May (Revised)	108.8	80.8	1.8	84.2	57.4	3.0	80.9	73.3	11.4
June (Revised)	117.5	84.7	1.7	92.0	55.8	2.7	83.9	72.5	10.8
July (Revised)	108.6	78.7	1.7	82.1	54.0	2.9	72.7	71.5	12.4
Aug. (Revised)	117.5	71.1	1.4	85.0	55.9	2.9	41.3	70.9	21.4
Sept. (Revised)	118.1	70.0	1.4	87.1	57.6	2.9	65.3	71.2	13.7
Oct. (Revised)	116.9	63.6	1.3	84.3	54.8	2.9	52.0	66.2	15.9
Nov. (Prelim.)	118.6	54.9	1.1	85.5	56.1	2.9	60.0	64.2	13.4

- (1) S indicates index of shipments, Dec. 1952=100.0
O indicates index of outstanding orders, Dec. 1952=100.0
R indicates ratio of orders to shipments i.e. number of current month's shipments in outstanding orders.
- (2) For 1953, the series All Reporting Firms, Iron & Steel & Electrical Apparatus have been revised.
- (3) Change in number of firms reporting as of January 1954.

Table 4 (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS, IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDUSTRY GROUPS (CONCL'D)								
	Non-Ferrous Metal Industries			Electrical Apparatus Industries			Chemical Industries		
	S	O	R	S	O	R	S	O	R
1952-Jan.	96.9	127.7	10.5	83.3	105.3	6.5	115.6	119.5	0.7
Feb.	100.9	127.4	10.0	83.9	110.6	6.8	105.7	96.2	0.6
Mar.	105.9	124.4	9.4	93.3	108.0	5.9	101.4	79.6	0.5
Apr.	93.2	120.7	10.3	88.4	111.1	6.4	117.9	73.0	0.4
May	104.4	116.4	8.9	91.5	107.7	6.0	137.1	82.4	0.4
June	98.9	113.0	9.1	88.9	107.7	6.2	108.1	63.5	0.4
July	93.1	114.1	9.8	81.1	102.9	6.5	94.7	66.2	0.5
Aug.	86.1	111.3	10.3	81.6	104.6	6.6	97.5	65.3	0.5
Sept.	99.9	108.7	8.7	98.1	101.7	5.3	104.5	70.9	0.5
Oct.	105.1	105.7	8.0	109.3	100.9	4.7	106.5	75.2	0.5
Nov.	98.9	102.0	8.2	102.4	97.6	4.9	103.4	80.5	0.5
Dec.	100.0	100.0	8.0	100.0	100.0	5.3	100.0	100.0	0.7
1953-Jan. (2)	88.2	102.6	9.3	84.9	100.6	6.6	114.0	89.2	0.5
Feb. (2)	86.3	102.6	9.5	96.2	101.7	5.8	109.5	92.9	0.6
Mar. (2)	100.9	99.3	7.9	108.7	120.0	6.8	117.4	94.9	0.5
Apr. (2)	96.7	95.5	7.9	105.1	115.7	6.5	135.0	93.1	0.5
May (2)	102.0	89.4	7.0	101.7	118.6	6.6	146.0	86.2	0.4
June (2)	107.8	87.2	6.4	101.2	117.6	6.6	121.4	79.1	0.5
July (2)	93.9	84.3	7.2	85.0	113.5	7.6	94.4	81.6	0.6
Aug. (2)	85.3	81.5	7.6	83.5	105.5	7.2	104.2	77.6	0.5
Sept. (2)	97.2	73.6	6.0	104.6	114.9	6.2	116.9	86.0	0.5
Oct. (2)	101.6	70.6	5.5	110.7	114.6	5.9	113.0	83.1	0.5
Nov. (2)	91.9	131.9	11.4	106.3	114.3	6.1	107.9	82.7	0.5
Dec. (2)	95.7	128.7	10.7	112.1	111.2	5.6	95.6	78.9	0.6
1954-Jan. (Revised)	77.9	128.0	12.7	91.5	107.1	6.7	109.3	80.8	0.5
Feb. (Revised)	79.5	126.1	12.2	96.9	106.4	6.3	115.1	83.2	0.5
Mar. (Revised)	87.8	125.1	11.0	116.0	104.0	5.1	125.4	92.3	0.5
Apr. (Revised)	107.0	120.8	8.7	109.0	101.2	5.3	132.2	86.3	0.5
May (Revised)	98.1	118.1	9.3	100.0	101.2	5.8	152.9	81.7	0.4
June (Revised)	96.9	116.1	9.3	104.3	98.9	5.5	120.6	76.3	0.4
July (Revised)	79.3	115.3	11.2	81.9	98.3	6.9	98.8	80.3	0.6
Aug. (Revised)	86.4	113.1	10.1	98.2	99.1	5.8	110.6	77.9	0.5
Sept. (Revised)	90.3	111.6	9.5	115.8	98.9	4.9	116.7	73.4	0.4
Oct. (Revised)	92.1	110.2	9.2	117.9	97.5	4.8	106.6	77.7	0.5
Nov. (Prelim.)	97.6	107.6	8.5	127.5	97.5	4.4	115.2	80.6	0.5

- (1) S indicates index of shipments, Dec. 1952=100.0
O indicates index of outstanding orders, Dec. 1952=100.0
R indicates ratio of orders to shipments, i.e. number of current month's shipments in outstanding orders.
- (2) For 1953, the series All Reporting Firms, Iron & Steel and Electrical Apparatus have been revised.

Table 4 - (Cont'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR
FIRMS REPORTING ORDERS BACKLOGS IN INDIVIDUAL INDUSTRIES AND
SELECTED GROUPS (1)

	INDIVIDUAL INDUSTRIES					
	September, 1954			October, 1954		
	S	O	R	S	O	R
Fish Processing	144.9	242.3	1.8	235.5	201.7	0.9
Fruit & Vegetable Preparations	141.0	224.9	1.2	166.5	192.3	0.9
Flour Mills	108.3	100.8	0.6	107.9	99.5	0.6
Rubber Products	113.7	85.7	0.8	109.0	71.7	0.7
Boots and Shoes	142.1	58.0	1.3	133.7	48.4	1.1
Leather Tanneries	73.9	89.4	1.6	76.2	106.1	1.8
Cotton Yarn and Cloth	89.9	64.1	1.8	90.2	69.6	1.9
Woollen and Worsted Woven Goods	104.7	65.1	2.2	93.9	74.8	2.8
Woollen and Worsted Yarn	83.6	92.9	1.8	89.2	80.4	1.4
Miscellaneous Woollen Goods	105.1	69.1	1.0	100.1	83.8	1.3
Cotton and Jute Bags	107.6	90.4	1.0	108.1	87.3	1.0
All Other Textile Industries	94.2	34.5	1.0	82.4	36.7	1.2
Hosiery	98.0	80.1	1.1	83.8	62.7	1.0
Other Knit Goods	155.7	64.6	0.6	133.8	47.2	0.6
Corsets	159.0	66.8	0.4	138.5	61.8	0.4
All Other Clothing	124.2	54.2	0.9	109.6	41.5	0.8
Plywood and Veneer Mills	128.3	116.5	0.6	127.9	116.9	0.6
Saw and Planing Mills	127.0	92.2	1.5	117.0	95.6	1.8
Furniture	109.6	86.2	1.4	110.3	81.5	1.3
Paper Boxes and Bags	122.4	51.3	1.6	110.3	46.6	1.6
Boilers and Plate Work	78.9	54.8	4.4	66.6	51.7	4.9
Hardware and Tools	95.8	47.9	1.2	91.1	46.8	1.3
Heating and Cooking Apparatus	170.9	158.0	1.1	154.3	131.1	1.0
Office, Household and Store Machinery	117.2	87.0	1.4	106.2	81.2	1.4
Iron Castings	129.9	36.4	1.1	117.0	34.3	1.1
Machine Tools	47.8	32.7	4.0	56.3	28.7	2.9

(1) See footnote page 33.

Table 4 - (Concl'd) - INDEX NUMBERS OF VALUE OF SHIPMENTS AND OUTSTANDING ORDERS FOR FIRMS REPORTING ORDERS BACKLOGS IN INDIVIDUAL INDUSTRIES AND SELECTED GROUPS (1)

	INDIVIDUAL INDUSTRIES					
	September, 1954			October, 1954		
	S	O	R	S	O	R
Industrial Machinery	82.5	100.5	4.9	78.0	101.0	5.3
Primary Iron and Steel	67.0	45.8	2.1	67.2	42.2	1.9
Sheet Metal Products	122.3	89.6	1.2	105.6	79.7	1.2
Wire and Wire Goods	94.8	49.3	0.8	90.0	45.5	0.8
Miscellaneous Iron and Steel	54.5	33.7	9.1	50.2	31.5	9.2
Motor Vehicles (2)	36.4	57.5	4.6	47.0	73.2	4.0
Aircraft and Parts	72.3	81.7	19.4	52.2	75.2	24.7
Motor Vehicle Parts	43.9	53.3	4.9	63.6	60.1	3.8
Railroad Rolling Stock	62.2	48.7	6.3	32.0	45.4	11.4
Shipbuilding	69.6	51.1	9.9	66.0	47.5	9.7
Brass and Copper Products	86.3	70.9	1.6	84.8	69.7	1.6
All Other Non-Ferrous Metal Products	91.5	114.0	11.7	94.2	112.6	11.2
Batteries	130.1	96.7	0.6	144.9	87.1	0.5
Heavy Electrical Apparatus	101.4	97.8	5.9	110.0	97.3	5.4
Radios	182.4	131.0	6.2	195.6	131.2	5.8
Refrigerators and Appliances	172.3	34.7	0.5	133.4	35.0	0.7
Miscellaneous Electrical Apparatus	98.9	86.3	4.8	93.8	82.9	4.8
Abrasive Products	88.1	80.7	0.7	69.2	76.4	0.8
All Other Non-Metallic Mineral Products	138.8	98.7	1.4	128.5	95.6	1.5
Paints and Varnishes	123.6	88.6	0.2	97.6	96.0	0.3
Soaps and Washing Compounds	134.3	604.2	0.3	132.7	521.1	0.3
All Other Chemical Products	109.0	60.0	0.6	99.3	66.2	0.7
Brooms, Brushes and Mops	108.6	49.4	0.5	104.1	52.7	0.6
Musical Instruments	94.4	87.0	4.2	88.4	86.0	4.4

(1) See footnote page 33.

(2) Orders for this industry represent a two-month sales forecast, not total outstanding orders. Data for the industry are not included in any of the groupings.

CONCEPTS AND SOURCES

CONCEPTS

Inventory Investment represents the estimated total book value of manufacturers' ownership of inventory in connection with manufacturing operations, at the end of the period stated. It includes:

- (a) own raw materials on hand;
- (b) own goods in process
- (c) finished goods of own manufacture at plant and warehouse;
- (d) goods of own manufacture at manufacturers' sales offices, wholesale outlets and retail stores.

Total Inventory Held represents the estimated total value of inventory holdings of manufacturers regardless of ownership; it differs from inventory investment in including, wherever possible, inventory held under progress payments arrangements. Progress payments are generally made only on long-term contracts and inventory holdings and inventory investment differ, therefore, only in the relatively few industries characterized by such contracts.

Shipments represents the estimated value, during the period stated, of:

- (a) manufacturers' sales;
- (b) goods-in-process transfers from one unit of a multiple-unit firm to other units of the same firm for further processing;
- (c) progress receipts on long-term contracts.

The inclusion of items (b) and (c) allows the use of the shipments indexes for projection, after allowance for inventory change, of the latest available gross value of production data. Because of the inclusion of progress receipts, this concept of shipments must be used in conjunction with inventory investment data, not with total holdings.

Unfilled Orders represents the value of orders backlogs at the end of the period stated, irrespective of work done on them or of stocks from which they can be filled, but reduced by progress receipts in industries characterized by long-term contracts. Data cover the group of reporting plants only; this series is not inflated to total, as are the others, because of the lack of any logical basis for such an inflation.

Groupings - All individual industry indexes are based on groupings according to the Standard Industrial Classification. The Economic-Use groupings of industries in Tables 1 and 2 is based on the major use of each industry's products, but in certain cases assignment of an industry to a specific sector is more or less arbitrary.

SOURCES

Inventories and Shipments - Monthly reports on inventory and shipments values are received on a voluntary basis from 2200 large and medium-size plants in 96 industries. In addition, three industries are included in the total estimates by valuation of physical shipments and stock data. Industries covered held 92% of estimated total inventory, and accounted for 89% of total gross value of production, in 1950. Reporting plants represented approximately 60% of total production value in that year; coverage in individual industries varies from 15% to 98%.

Orders - Monthly reports on value of orders backlogs are received from 900 plants, representing approximately 30% of total production value in 1950.

For a detailed description of METHODS, see the December, 1953 report

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